
INVESTMENT AGREEMENT

NEWMONT CANADA FN HOLDINGS ULC

- and -

GOLDSTRIKE RESOURCES LTD.

March 4, 2017

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INVESTMENT AGREEMENT

THIS AGREEMENT made the 4th day of March, 2017,

BETWEEN:

NEWMONT CANADA FN HOLDINGS ULC, an unlimited liability company incorporated and existing under the laws of British Columbia,

(hereinafter referred to as the “**Investor**”),

- and -

GOLDSTRIKE RESOURCES LTD., a corporation existing under the laws of the Province of British Columbia,

(hereinafter referred to as the “**Company**”).

WHEREAS the Company wishes to issue to the Investor, and the Investor wishes to purchase from the Company, by way of private placement, Units of the Company, and the Company wishes to grant to the Investor the right and option to purchase an additional number of Units to increase the Investor's shareholding in the Company to 19.9% of the Company's outstanding Common Shares, calculated on a non-diluted basis, by way of private placement, all in accordance with the terms and conditions contained herein;

AND WHEREAS the Company and the Investor have agreed that the Company shall use the proceeds from the sale of the Subscription Securities only in accordance with the JV Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the parties hereinafter contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties agree as follows:

ARTICLE 1. **INTERPRETATION**

1.1 Defined Terms

For the purposes of this Agreement (including the recitals and the Schedules hereto), unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

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

- (b) “**Affiliate**” has the meaning ascribed to such term in the Act, as in effect on the date of this Agreement;
- (c) “**arm’s length**” has the meaning ascribed to such term in the Tax Act, as in effect on the date of this Agreement;
- (d) “**Articles**” means the articles of the Company together with any amendments thereto or replacements thereof;
- (e) “**Associate**” has the meaning ascribed to such term in the *Securities Act* (British Columbia), as in effect on the date of this Agreement;
- (f) “**BCSC**” means the British Columbia Securities Commission;
- (g) “**Board**” means the board of directors of the Company;
- (h) “**Business**” means the mineral exploration business of the Company as described in the Public Disclosure Documents;
- (i) “**Business Day**” means any day, other than (a) a Saturday, Sunday or statutory holiday in the Province of British Columbia or the State of Delaware, and (b) a day on which banks are generally closed in the Province of British Columbia or the State of Delaware;
- (j) “**Claim**” means any claim or liability of any nature whatsoever, including any demand, obligation, liability, debt, cause of action, suit, proceeding, judgment, award, assessment or reassessment;
- (k) “**Closing**” means the completion of the purchase and sale of the Subscription Securities and the execution and delivery of the JV Agreement;
- (l) “**Closing Date**” means in respect of the Closing and in respect of each Option Closing, the third Business Day after the satisfaction or waiver of the conditions set forth in Section 4.1 and 4.2, or such other Business day as the parties agree in writing as the date that the Closing, or Option Closing as applicable, shall take place;
- (m) “**Common Shares**” means common shares in the capital of the Company;
- (n) “**Contract**” means any agreement, indenture, contract, lease, deed of trust, licence, option, instrument, arrangement, understanding or other commitment, whether written or oral;
- (o) “**Convertible Securities**” shall have the meaning set out in Section 5.1(g);
- (p) “**Encumbrance**” means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse interest, adverse claim, exception, reservation, easement, right of occupation, any matter capable of registration

against title, option, right of pre-emption, privilege, other third party interest or any Contract to create any of the foregoing;

- (q) **“Equity Securities”** means collectively Common Shares and Convertible Securities, including without limitation, convertible debt securities;
- (r) **“Financial Statements”** means the audited financial statements of the Company as at and for the year ended December 31, 2015, including the notes thereto, together with the auditor’s report thereon;
- (s) **“Finder”** means a finder, agent, financial advisor or other person engaged to find or act as agent on behalf of purchasers of or subscribers for, or proposed purchasers of or subscribers for, securities of the Company or to otherwise identify potential investors in, or lenders to, or any other potential sources of debt, revenue or financial benefit (including, for greater certainty, off-take arrangements) for the Company, in return for compensation including cash and/or securities of the Company;
- (t) **“Governmental Entity”** means any domestic or foreign federal, provincial, regional, state, municipal or other government, governmental department, agency, authority or body (whether administrative, legislative, executive or otherwise), court, tribunal, commission or commissioner, bureau, minister or ministry, board or agency, or other regulatory authority, including any securities regulatory authorities and any stock exchanges on which the Common Shares are listed for trading now or in the future;
- (u) **“Investor’s Percentage”** means the percentage of the Outstanding Common Shares, calculated on a non-diluted basis (i.e., before giving effect to the exercise, conversion or exchange of any securities convertible for, convertible into or exchangeable for Common Shares), owned beneficially by the Investor and its Affiliates at any given time;
- (v) **“JV Agreement”** means the earning and venture agreement in the form attached as Schedule 1.1(v) hereto to be entered into between the parties at the Closing;
- (w) **“Laws”** means any and all Canadian federal, provincial, regional, local, municipal or other law, statute, constitution, principle of common law, resolution, ordinance, proclamation, directive, code, edict, Order, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Canadian Governmental Entity;
- (x) **“NI 45-106”** means National Instrument 45-106 - *Prospectus Exemptions*;
- (y) **“NI 51-102”** means National Instrument 51-102 - *Continuous Disclosure Obligations*;
- (z) **“NI 52-109”** means National Instrument 52-109 - *Certification of Disclosure in Issuers’ Annual and Interim Filings*;
- (aa) **“NI 55-104”** means National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*;

- (bb) “**Notice of Articles**” means the notice of articles of the Company, together with any amendments thereto or replacements thereof;
- (cc) “**Option**” shall have the meaning set out in Section 3.1;
- (dd) “**Option Closing**” means, in respect of each exercise of the Option, the completion of the purchase and sale of the Option Securities in respect of which the Option has been exercised;
- (ee) “**Option Securities**” shall have the meaning set out in Section 3.1;
- (ff) “**Order**” means any judgment, decision, decree, injunction, ruling, writ, assessment or order of any Governmental Entity that is binding on any Person or its property under applicable Law;
- (gg) “**ordinary course of business**” means the ordinary course of the Company’s business consistent with past practices and with good mineral exploration and business practice;
- (hh) “**Outstanding Common Shares**” means the total number of issued and outstanding Common Shares from time to time;
- (ii) “**Person**” means and includes any individual, company, limited partnership, general partnership, joint stock company, limited liability company, joint venture, association, company, trust, bank, trust company, pension fund, business trust or other organization, whether or not a legal entity and any Governmental Entity;
- (jj) “**Phase 1 Exploration Expenditures**” has the meaning ascribed to such term in the JV Agreement;
- (kk) “**Phase 1 Payments**” has the meaning ascribed to such term in the JV Agreement;
- (ll) “**Plateau Property**” means the Company’s Plateau property located in Yukon, Canada; for greater certainty, “Plateau Property” includes all future improvements thereto, including all plant, operating equipment and other fixtures, as well as all supporting roads, pipelines, tailings management areas, waste rock disposal site, water pumping, treatment and sewage, electricity and natural gas, buildings and other infrastructure;
- (mm) “**Public Disclosure Documents**” means, collectively, all of the documents which have been filed by or on behalf of the Company prior to the date hereof with the relevant Securities Regulators pursuant to the requirements of Securities Laws, including all documents filed on www.sedar.com;
- (nn) “**Purchase Price**” shall have the meaning set out in Section 2.1;
- (oo) “**Qualifying Jurisdictions**” means together, British Columbia and Alberta;

- (pp) “**Related Party**” means, with respect to any person (the “**first named person**”), any person that does not deal at arm’s length with the first named person or is an Associate of the first named person and, in the case of the Company, means (a) any director, officer, employee or Associate of the Company, (b) any person that does not deal at arm’s length with the Company, (c) any person that does not deal at arm’s length with, or is an Associate of, a director, officer, employee or Associate of the Company, and (d) any person who beneficially owns Common Shares representing more than 10% of the total number of issued and outstanding Common Shares;
- (qq) “**Reporting Insider**” has the meaning ascribed thereto under NI 55-104;
- (rr) “**Securities Laws**” means all applicable Canadian securities laws and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, notices, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such provinces and all rules and policies of any stock exchanges on which the Common Shares are listed for trading now or in the future;
- (ss) “**Securities Regulators**” means, collectively, the securities regulators or other securities regulatory authorities in the Qualifying Jurisdictions;
- (tt) “**Shareholders**” means holders of Common Shares;
- (uu) “**Subscription Agreement**” shall have the meaning set out in Section 7.2(f);
- (vv) “**Subscription Securities**” shall have the meaning set out in Section 2.1;
- (ww) “**Tax**” or “**Taxes**” means any federal, provincial, territorial, state or local income, goods and services, value added, corporation, land transfer, licence, payroll, excise, sales, use, capital, withholding, mining or other tax, levy, duty, royalty, assessment, reassessment or other charge of any kind whatsoever, whether direct or indirect, including any interest or penalty on any of the foregoing, whether disputed or not, and for greater certainty includes Canada Pension Plan premiums and employment insurance premiums;
- (xx) “**Tax Act**” means the *Income Tax Act* (Canada);
- (yy) “**Tax Return**” means any return, report, declaration, designation, election, notice, filing, form, claim for refund, information return or other document (including any related or supporting schedule, statement or information) filed or required to be filed in connection with the determination, assessment or collection of any Tax or the administration of any Laws, regulations or administrative requirements relating to any Tax;
- (zz) “**Time of Closing**” means 9am PST on the Closing Date or such other time as the parties hereto agree;
- (aaa) “**TSX-V**” means the TSX Venture Exchange or any successor thereto;

- (bbb) “**Unit**” shall mean a unit of the Company, each such unit consisting of one (1) Common Share and one (1) Warrant;
- (ccc) “**Venture**” has the meaning ascribed to it in the JV Agreement;
- (ddd) “**Warrant**” means a non-transferable (other than to an Affiliate of the Investor) warrant for the purchase of one (1) Common Share; and
- (eee) “**Warrant Shares**” means the Common Shares issuable on exercise of the Warrants comprising part of the Subscription Securities and Option Securities.

1.2 **Rules of Construction**

In this Agreement:

- (a) the terms “**Agreement**”, “**this Agreement**”, “**the Agreement**”, “**hereto**”, “**hereof**”, “**herein**”, “**hereby**”, “**hereunder**” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) references to an “**Article**”, “**Section**” or “**Schedule**” followed by a number or letter refer to the specified Article or Section of or Schedule to this Agreement;
- (c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) words importing the singular number only shall include the plural and *vice versa* and words importing the use of any gender shall include all genders;
- (e) the word “**including**” is deemed to mean “including without limitation”;
- (f) the terms “**party**” and the “**parties**” refer to a party or the parties to this Agreement;
- (g) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time;
- (h) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (i) all dollar amounts refer to Canadian dollars unless otherwise specified;
- (j) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and

- (k) whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

1.3 Time of Essence

Time shall be of the essence of this Agreement.

1.4 Governing Law and Submission to Jurisdiction

This Agreement and all matters arising under and in relation to this Agreement or the subject matter hereof shall be governed by and construed in accordance with the substantive and procedural laws of the Province of British Columbia and the laws of Canada applicable therein without reference to conflicts of law. Each of the parties hereto irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia, Vancouver Registry, in respect of all matters arising under and in relation to this Agreement or the subject matter hereof, and waives any and all defenses to the maintenance of an action in the Courts of the Province of British Columbia.

1.5 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby are not affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

1.6 Entire Agreement

This Agreement and the JV Agreement constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral, including the draft term sheet dated December 20, 2016. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided herein and in the JV Agreement.

1.7 Accounting Principles

Any reference in this Agreement to generally accepted accounting principles refers to accounting principles which have been established as generally accepted in Canada for financial reporting, as set out in the CPA Canada Handbook - Accounting for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, applied on a consistent basis. Accounting principles are applied on a “consistent basis” when the accounting

principles applied in a current period are comparable in all material respects to those accounting principles applied in a preceding period.

1.8 Knowledge

For the purposes of this Agreement, with respect to any matter, the knowledge of the Company shall mean (a) the actual knowledge of one or more senior officers of the Company and (b) all information which ought to have been known by the foregoing individual(s) after making reasonable inquiry of the directors, other officers and employees of and consultants to the Company concerning the matters in question, whether or not any such inquiry was actually made.

1.9 Schedules

The following Schedules are attached to and form an integral part of this Agreement:

Schedule 1.1(v)	- JV Agreement
Schedule 5.1(g)	- Convertible Securities and Pre-emptive Rights
Schedule 5.1(x)	Disclosure Schedule
Schedule 7.2(d)	- Warrant Certificate
Schedule 7.2(f)	- Subscription Agreement

ARTICLE 2. **PURCHASE OF UNITS**

2.1 Initial Investment in Company

On the terms and subject to the conditions of this Agreement, the Investor hereby agrees to purchase from the Company, and the Company agrees to issue from treasury and sell to the Investor on the Closing Date, such number of Units (the “**Subscription Securities**”) as may be purchased for an aggregate purchase price (the “**Purchase Price**”) of US\$4,500,000.00 (CDN\$6,025,050 based on an agreed exchange rate of US\$1.00 = CDN\$1.3389), based on a per Unit price for such Subscription Securities equal to the greater of:

- (a) the Market Price of the Common Shares (as that term is defined in the policies of the TSX-V), or
- (b) an amount equal to two times the volume weighted average of the closing prices of the Common Shares quoted on the TSX-V for the twenty trading days immediately preceding the date of the Company’s news release announcing the entry of this Agreement (the “**VWAP**”), but not more than \$0.70 or less than \$0.40 per Unit;

and for the purposes of this provision, the VWAP is agreed to be \$0.2371.

2.2 Satisfaction of the Purchase Price

In full satisfaction of the Purchase Price, the Investor shall pay, or cause to be paid, the Purchase Price in full to the Company (or as directed by the Company) by wire transfer in immediately available funds or in any other manner agreed upon by the parties, at the Time of Closing.

2.3 Use of Purchase Price Funds

The Company acknowledges and agrees that the funds paid by the Investor in satisfaction of the Purchase Price shall be used by the Company only in accordance with the JV Agreement.

2.4 Subscription Warrants

Subject to any earlier termination pursuant to the JV Agreement or this Agreement, the Warrants comprising the Subscription Securities will each be exercisable for a period of four years after the Closing Date to purchase one Common Share for \$0.75, subject to adjustment pursuant to the exercise price adjustment provisions of the Warrant; provided that if on any 10 consecutive trading days after Closing the closing price of the Common Shares as quoted on the TSX-V (or such other stock exchange, quotation system or market on which such shares are then listed) is \$1.50 or higher, then the Warrants will expire at 4:00 p.m. (local time in Vancouver) on the date that is the later of (a) the 30th day after the last day of such 10 day period and (b) the 10th day after the date on which the Company delivers notice in writing to the Investor that the Warrants are scheduled to expire.

ARTICLE 3. OPTION

3.1 Grant of Option

The Company hereby grants, effective as at the Time of Closing, to the Investor the sole and exclusive right and option (the "**Option**"), to acquire such number of Units (the "**Option Securities**") as will result in the Investor's Percentage being 19.9%, on the terms and conditions contained in this ARTICLE 3.

3.2 Exercise of Option

Subject to any earlier termination pursuant to the JV Agreement or this Agreement, the Investor may, in its sole discretion, exercise the Option in whole or in part between May 15 and June 15 of each of calendar years 2018, 2019 and 2020 (each such period, an "**Option Exercise Period**") by (i) giving written notice (an "**Exercise Notice**") to the Company on or after May 15 and on or before June 15 of the then current Option Exercise Period stating the number of Option Securities that the Investor wishes to acquire in such Option Exercise Period, together with a Subscription Agreement for such Units; and (ii) paying the subscription price in Canadian Dollars for such Option Securities to the Company at the relevant Option Closing (hereinafter defined). For certainty, during each Option Exercise Period, the Option is exercisable by the Investor only once, for up to the number of Option Securities that would result in the Investor's Percentage being 19.9% after exercise of the Option, assuming exercise as at the date of delivery

of the relevant Exercise Notice. The subscription price for Option Securities will in each case be the greater of (i) the Market Price, or (ii) the volume weighted average of the closing prices of the Common Shares traded on the TSX-V (or if applicable, the Toronto Stock Exchange) for the 10 trading days immediately preceding the date that the Company announces the Investor's exercise of the Option (in each case the "VWAP") plus: (a) 10% of the VWAP if the VWAP is \$0.75 or less; or (b) 15% of the VWAP if the VWAP is greater than \$0.75.

Notwithstanding any other provision of this Agreement or any other agreement between the parties hereto, the Option is non-transferable (other than to an Affiliate of the Investor), the Investor may not exercise the Option more than once during any Option Period, the Investor may not acquire Common Shares otherwise than pursuant to its exercise of the Option or its exercise of Warrants at any time during the Venture, and the Investor's Percentage may not exceed 19.9% at any time during the Venture (except in circumstances where the Investor's Percentage exceeds 19.9% as a result of any redemption, repurchase or other reduction in the number of Outstanding Common Shares). For certainty, neither the Investor nor any of its Affiliates may exercise the Option or any Warrant if the Investor, together with its Affiliates, would, as a result, hold more than 19.9% of the Company's Outstanding Common Shares on a non-diluted basis. If the Investor violates any of the foregoing restrictions in this Section 3.2, the Option and all Warrants then held by the Investor will immediately terminate, it being acknowledged and agreed that such termination will be effective from the date of such violation. If the Investor or its Affiliates sell any Common Shares through the facilities of the TSX-V during the period March 15 through June 15 of any of 2018, 2019 or 2020, the Option will terminate as of the time of such sale. The Investor may not acquire Common Shares for a period of five years after any termination of the Venture.

Subject to any earlier termination of the Option pursuant to the JV Agreement or this Agreement, the Investor may exercise the Option once during each Option Period regardless of whether the Investor's Percentage reached 19.9% during any prior Option Period.

3.3 Option Warrants

Subject to any earlier termination pursuant to the JV Agreement or this Agreement, Warrants comprising Option Securities will be exercisable for a period of two years from their respective dates of issuance, in each case at a price equal to two times the price at which the Option Securities that included the applicable Warrants were purchased, subject to adjustment pursuant to the exercise price adjustment provisions of the Warrants; provided that if on any 10 consecutive trading days the closing price of the Common Shares as quoted on the TSX-V (or such other stock exchange, quotation system or market on which such shares are then listed) is equal to or greater than a 100% premium to the exercise price of any Warrants comprising Option Securities, such Warrants will expire at 4:00 p.m. (local time in Vancouver) on the date that is the later of (a) the 30th day after the last day of such 10 day period and (b) the 10th day after the day on which the Company has delivered notice in writing to the Investor that the Warrants are scheduled to expire.

ARTICLE 4.
CONDITIONS OF CLOSING

4.1 Conditions of Investor

The obligations of the Investor to complete the purchase of the Subscription Securities and any Option Securities in respect of which the Option is exercised, in each case as contemplated by this Agreement, is subject to the following conditions for the exclusive benefit of the Investor, to be fulfilled or performed at or prior to the Closing and each Option Closing:

- (a) Representations and Warranties. The representations and warranties of the Company contained in this Agreement (for certainty, including any representations and warranties incorporated by reference) shall be true and correct at the Closing with the same effect as though such representations and warranties had been made as of the Closing (unless expressed to be made only as of an earlier fixed date, in which case they need be true and correct only as of such earlier date).
- (b) Compliance. All of the covenants and obligations of the JV Agreement and this Agreement to be complied with or performed by the Company up to the Time of Closing shall have been, in all material respects, duly complied with or performed, and the Venture shall not have terminated.
- (c) Covenants. All of the covenants and obligations of this Agreement to be complied with or performed by the Company at or before the Time of Closing shall have been, in all material respects, duly complied with or performed.
- (d) No Action or Proceeding. No legal or regulatory action or proceeding shall be pending or threatened by any Person before any court or other Governmental Entity to obtain damages in respect of this Agreement or to restrain or prohibit the completion of the transactions contemplated by this Agreement.
- (e) Acceptance by Exchange. The Investor shall have received evidence of the acceptance or approval (or conditional acceptance or approval) of this Agreement and the JV Agreement and the transactions contemplated thereby, including the issuance of the Subscription Securities or Option Securities, subject only to satisfaction by the Company of customary post-closing conditions imposed by the TSX-V.
- (f) Delivery of Closing Documents. The Company shall have executed and delivered or caused to be delivered to the Investor the documents listed in Section 7.2.

The foregoing conditions are for the benefit of the Investor only and accordingly the Investor will be entitled to waive compliance with any such conditions if it sees fit to do so, without prejudice to its rights and remedies at law and in equity and also without prejudice to any of its rights of termination in the event of non-performance of any other conditions in whole or in part.

4.2 Conditions of the Company

The obligations of the Company to complete the sale of the Subscription Securities and any Option Securities in respect of which the Option is exercised, in each case as contemplated by this Agreement, is subject to the following conditions for the exclusive benefit of the Company, to be fulfilled or performed at or prior to the Closing and each Option Closing:

- (a) No Cease Trade Order. No order ceasing or suspending trading in any securities of the Company shall have been issued by any Governmental Entity and no proceedings for such purpose shall be, to the knowledge of the Company, pending or threatened.
- (b) No Action or Proceeding. No legal or regulatory action or proceeding shall be pending or threatened by any Person before any court or other Governmental Entity to obtain damages in respect of this Agreement or to restrain or prohibit the completion of the transactions contemplated by this Agreement.
- (c) Acceptance by Exchange. This Agreement and the JV Agreement, and the transactions contemplated hereby and thereby shall have been accepted or approved by the TSX-V on terms satisfactory to the Company, acting reasonably; and the Company shall have received evidence of the acceptance or approval (or conditional acceptance or approval) of the issuance of the Subscription Securities or Option Securities, subject only to satisfaction by the Company of customary post-closing conditions imposed by the TSX-V.
- (d) Compliance. All of the covenants and obligations of the JV Agreement and this Agreement to be complied with or performed by the Investor up to the Time of Closing shall have, in all material respects, been duly complied with or performed, and the Venture shall not have terminated.
- (e) Covenants. All of the covenants and obligations of this Agreement to be complied with or performed by the Investor at or before the Time of Closing shall have been, in all material respects, duly complied with or performed.
- (f) Delivery of Closing Documents. The Investor shall have executed and delivered or caused to be delivered to the Company the documents listed in Section 7.3, and the Company shall have received payment in full for the Subscription Securities or Option Securities.

The foregoing conditions are for the benefit of the Company only and accordingly the Company will be entitled to waive compliance with any such conditions if it sees fit to do so, without prejudice to its rights and remedies at law and in equity and also without prejudice to any of its rights of termination in the event of non-performance of any other conditions in whole or in part.

4.3 Mutual Condition of Closing

Notwithstanding any other provision of this Agreement or any other agreement between Newmont and Company, either party has the right to terminate this Agreement, the JV

Agreement and any other agreement entered into by Newmont and Company concurrently with the JV Agreement or this Agreement without any further obligation or liability if Closing does not occur on or before June 1, 2017.

ARTICLE 5.
REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Company

The Company hereby represents, warrants and covenants to the Investor as follows and acknowledges that the Investor is relying on such representations, warranties and covenants in completing its purchase of the Subscription Securities:

- (a) Organization. The Company is duly incorporated and is a corporation validly existing and in good standing under the laws of the jurisdiction in which it is incorporated. The Company has full corporate power to own and lease its property and authority to carry on its business as currently conducted. The Company is duly qualified, licensed or registered to carry on business in the jurisdictions in which it carries on business and owns property where so required by the laws of such jurisdictions and is not otherwise precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement, or document. To the Company's knowledge, no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing, or seeking to revoke, limit or curtail, such power and authority or qualification. The Company is up-to-date in all material corporate filings and is in good standing under applicable corporate Laws.
- (b) Authorization. The Company has the requisite corporate power and authority to undertake the issuance of the Subscription Securities and the Option Securities and to grant the Option pursuant to this Agreement, and to enter into this Agreement and to perform its obligations hereunder. This Agreement has been duly authorized, executed and delivered by the Company and is a valid and binding agreement of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject to the qualification that equitable remedies may be granted in the discretion of a court of competent jurisdiction.
- (c) Books and Records. The minute books and corporate records of the Company are true and correct in all material respects and contain substantially all minutes of all meetings and all resolutions of the Board (and any committees of the Board) and Shareholders as at the date hereof and at the Time of Closing will contain substantially all minutes of all meetings and all resolutions of the Board (and any committees of the Board) and Shareholders.
- (d) Capitalization. The Company is authorized to issue an unlimited number of Common Shares, without par value, of which 169,195,486 Common Shares are issued and outstanding as of the date hereof. All of the issued and outstanding Common Shares are fully paid and non-assessable and have been duly and validly authorized and issued, in

compliance with applicable laws and not in violation of or subject to any pre-emptive or similar right that entitles any person to acquire from the Company any Common Shares or other security of the Company. No securities of the Company are issued and outstanding other than the Common Shares referred to in this Section 5.1(d) and the Convertible Securities referred to in Schedule 5.1(g). The capitalization of the Company on a fully diluted basis is 227,247,289 Common Shares.

- (e) Share Terms. The rights, privileges, restrictions and conditions attached to the Common Shares of the Company are as set out in the Notice of Articles and the Articles.
- (f) Issuance of Securities. The Company has the full power and authority to issue the Subscription Securities and the Option Securities. The issuance of the Subscription Securities and Option Securities has been duly authorized and at the Time of Closing the Subscription Securities and Option Securities, as applicable, will be validly issued as fully paid and non-assessable securities in the capital of the Company.
- (g) No Options. Other than in connection with the Option and as set out in Schedule 5.1(g), no person has any agreement, option, warrant, right or other security or conversion privilege issued or granted by the Company or any of its Affiliates that is exercisable or convertible into, or exchangeable for, or otherwise carries the right of the holder to purchase or otherwise acquire Common Shares, including pursuant to one or more multiple exercises, conversions and/or exchanges (collectively, “**Convertible Securities**”) or to require the Company to purchase, redeem or otherwise acquire any of its issued and outstanding shares. Schedule 5.1(g) sets out the number, date of expiry and exercise price of each Convertible Security, as applicable. No Shareholder has any pre-emptive right or right of first refusal in respect of the allotment and issuance of any unissued or other shares of the Company.
- (h) Transfer Agent. Computershare Trust Company of Canada at its principal offices in the City of Vancouver is the duly appointed registrar and transfer agent of the Company with respect to the Common Shares.
- (i) Voting and Registration Rights. The Company is not a party or subject to any agreement or understanding, and to the knowledge of the Company there is no agreement between any Shareholders of the Company or by a director of the Company that affects or relates to the voting or giving of written consents with respect to any of the Company’s securities. The Company has not granted any registration rights or similar rights with respect to its securities to any person.
- (j) Regulatory Matters.
 - (i) The Company is a “reporting issuer” under the Securities Laws of each of the Qualifying Jurisdictions and, with respect to the *Securities Act* (Alberta) is not noted as being in default on the list of reporting issuers maintained under such legislation, and with respect to the *Securities Act* (British Columbia), is not included in the list of reporting issuers in default maintained under such

legislation, and in particular, without limiting the foregoing, the Company is in material compliance with its disclosure obligations under Securities Laws and there is no material change relating to the Company which has occurred and with respect to which the requisite material change report has not been filed with the Securities Regulators. All filings and fees required to be made and paid by the Company pursuant to Securities Laws and general corporate law have been made and paid. The Company has not taken any action to cease to be a reporting issuer in any jurisdiction in which it is a reporting issuer, and has not received any notification from a Securities Regulator seeking to revoke the reporting issuer status of the Company.

- (ii) Since December 31, 2015, as of their respective filing dates, each of the Public Disclosure Documents complied in all material respects with the requirements of applicable Securities Laws and none of the Public Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances in which they were made, not misleading. The Company has not filed any confidential material change report or other confidential report with any Securities Regulators or other Governmental Entity which at the date hereof remains confidential.
- (k) Listing of Common Shares.
- (i) The Common Shares are listed and posted for trading on the TSX-V and no order ceasing or suspending trading in any securities of the Company or prohibiting the sale or issuance of the Subscription Securities or any Option Securities or the trading of any of the Company's issued securities has been issued and no (formal or informal) proceedings for such purpose have been threatened or, to the knowledge of the Company, are pending.
 - (ii) The Company has not taken any action which would reasonably be expected to result in the delisting or suspension of the Common Shares on or from the TSX-V or any other stock exchange on which the Common Shares are listed for trading.
- (l) Dividends and Distributions. The Company has not, directly or indirectly, declared or paid any dividends or declared or made any other distribution on any of its shares of any class and has not agreed to do so.
- (m) Related Party Transactions. Except as disclosed in the Public Disclosure Documents, the Company has not since December 31, 2015, (i) made any payment or loan to, or borrowed any moneys from or otherwise been indebted to, any Related Party of the Company having a value exceeding \$100,000 over a 12 month period or \$20,000 in any given 30 day period; or (ii) been a party to any Contract with any Related Party of the Company having a value exceeding \$100,000 over a 12 month period or \$20,000 in any given 30 day period. To the knowledge of the Company, no officer or director of the

Company and no entity which is an Affiliate or Associate of one or more of such individuals:

- (i) owns, directly or indirectly, in whole or in part, any property that the Company uses or intends to use in the operation of the Business except for the premises currently occupied by the Company; or
 - (ii) has any cause of action or other Claim whatsoever against, or owes any amount to, the Company, except for any liabilities reflected in the Financial Statements and claims in the ordinary course of business for accrued vacation pay and accrued benefits.
- (n) Restrictive Documents. Other than as disclosed in Schedule 5.1(g), the Company is not subject to, or a party to, any restriction under its Notice of Articles or Articles, any Law, any Claim, any Contract or instrument, any Encumbrance or any other restriction of any kind or character which would prevent or restrict (i) the consummation of the transactions contemplated by this Agreement, (ii) the compliance by the Company with the terms, conditions and provisions hereof, (iii) the declaration of dividends by the Company or (iv) the operation of the Business by the Company after the date hereof.
- (o) Compliance with Laws.
 - (i) The Company has complied in all respects with all Laws applicable to it and to the conduct or operation of the Business and to the ownership or use of any of its assets.
 - (ii) The Company is not aware of any Law, or proposed Law published by a legislative body, which it anticipates will materially adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) or prospects of the Company.
- (p) Consents and Approvals. There is no requirement under the Securities Laws for the Company to make any filing, give any notice or obtain any permit, approval, or consent as a condition to the lawful consummation of the transactions contemplated by this Agreement, other than filings required to be made following the Closing and each Option Closing under the Securities Laws, or the published rules of the TSX-V or other stock exchange on which the Common Shares are listed for trading. Other than as set out in Schedule 5.1(g), there is no requirement under any Contract to give any notice to, or to obtain the consent or approval of, any party to such Contract relating to or as a result of, the consummation of the transactions contemplated by this Agreement.
- (q) No Violation.
 - (i) The Company is not in violation of any term of its constating documents. The Company is not in violation of any term or provision of any agreement, indenture or other instrument applicable to it which would, or could, result in any material adverse effect on the business, condition (financial or otherwise), capital, affairs

or operations of the Company on a consolidated basis. The Company is not in material default in the payment of any obligation owed which is now due and there is no action, suit, proceeding or investigation commenced, pending or, to the knowledge of the Company after due inquiry, threatened which, whether in any case or in the aggregate, might result in any material adverse effect on the business, condition (financial or otherwise), capital, affairs, prospects or operation of the Company on a consolidated basis or in any material liability on the part of the Company on a consolidated basis or which places or could place in question, the validity or enforceability of this Agreement;

- (ii) The execution and delivery of this Agreement by the Company, the issuance of the Subscription Securities and the Option Securities, and the issuance of the Warrant Shares on exercise of the Warrants comprising part thereof, to the Investor will not result in either:
 - A. the breach or violation of any of the provisions of or constitute a default under or conflict with or cause the acceleration of any obligation of the Company under, or give any person a right to terminate, cancel or modify:
 - I. any Contract to which the Company or by which any of its assets is bound;
 - II. any provision of the Notice of Articles, Articles or any resolution of the Shareholders or Board (or any committee thereof) of the Company;
 - III. any applicable laws; or
 - IV. any permit, approval, registration or other consent held by the Company or necessary to the operation of the Business or;
 - B. the creation or imposition of any Encumbrance on the Subscription Securities or the Option Securities.
- (r) Litigation. There are no judgments which remain unsatisfied against the Company or consent decrees or injunctions to which the Company is subject. Other than as disclosed to the Investor, there are no investigations, actions, suits or proceedings at Law or in equity or by or before any Governmental Entity now pending or, to the knowledge of the Company, threatened against or affecting the Company (or its respective properties or assets) and, to the knowledge of the Company, there is no ground on which any such action, suit or proceeding might be commenced.
- (s) Financial Matters. The Financial Statements have been prepared in accordance with Canadian generally accepted accounting principles applied on a consistent basis throughout and complied, as of their respective dates of filing, with the applicable published rules and regulations of the TSX-V (and other stock exchange on which the Common Shares are listed for trading) and under applicable Securities Laws with respect

thereto, and the Financial Statements, together with the applicable certifications filed by the Company in connection with the Financial Statements in accordance with NI 52-109, present fairly, in all material respects, the financial condition of the Company, on a consolidated basis, for the applicable periods then ended. The Company does not intend to correct or restate, nor, to the knowledge of the Company, is there any basis for any correction or restatement of, any aspect of the Financial Statements.

- (t) Off-Balance Sheet Financing. There are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Company with unconsolidated entities or other persons.
- (u) Independence of Auditors. The auditors of the Company are independent public accountants as required under Securities Laws. To the Company's knowledge, there has never been a "reportable event" (within the meaning of NI 51-102) with the present or any former auditor of the Company.
- (v) No Insolvency Proceedings. To the knowledge of the Company, there has not been any petition filed, or any judicial or administrative proceeding commenced which has not been discharged, by or against the Company or with respect to any asset of the Company under any applicable Law relating to bankruptcy, insolvency, reorganization, fraudulent transfer, compromise, arrangement of debt or creditors' rights and no assignment has been made for the benefit of the creditors of the Company. The Company has not authorized any action with respect to its bankruptcy, insolvency, liquidation, dissolution or winding-up.
- (w) No Material Change. Except as disclosed in the Public Disclosure Documents, since December 31, 2015, no change has occurred in any of the assets, business, financial condition or results of operations of the Company which, individually or in the aggregate, has had, will have or could reasonably be expected to have a material adverse effect on the business, affairs, operations, assets, liabilities (contingent or otherwise), prospects of the Company, or on the price or value of the Common Shares.
- (x) Absence of Change. Except as disclosed in the Public Disclosure Documents and Schedule 5.1(x), since December 31, 2015 the Company has not:
 - (i) paid or satisfied any obligation or liability, absolute or contingent, other than current liabilities or obligations disclosed in the Financial Statements and current liabilities or obligations incurred in the ordinary course of business;
 - (ii) declared, set aside or paid any dividend, redeemed or repurchased any outstanding shares, or made any distribution of its properties or assets to its Shareholders, other than salaries, fees and other compensation paid in each case in the ordinary course of business;
 - (iii) authorized or agreed to any material change in the terms and conditions of employment of its personnel, including any benefit, pension or retirement plan;

- (iv) waived or cancelled any material right, claim or debt owed to it;
 - (v) incurred or assumed or guaranteed any liability, obligation or expenditure of any nature, absolute or contingent, other than liabilities incurred in the ordinary course of business;
 - (vi) committed to make or perform any capital expenditures or maintenance or repair projects, except for capital expenditures or maintenance or repair projects incurred in the ordinary course of business with a value not greater than \$250,000 in the aggregate;
 - (vii) entered into any commitment or transaction not in the ordinary course of business;
 - (viii) made or agreed to make any bonus or profit sharing distribution or payment of any kind, other than bonuses to employees in the ordinary course of business;
 - (ix) arranged any debt financing or incurred or increased its indebtedness for borrowed money;
 - (x) made any change in any method of accounting or auditing practice except as disclosed in the Financial Statements;
 - (xi) made any material gift of money or of any property or assets to any individual or person; or
 - (xii) authorized, agreed or otherwise become committed to do any of the foregoing.
- (y) Taxes. The Company has duly filed on a timely basis all Tax Returns required to be filed by it and all such returns are true, correct and complete in all material respects. The Company has paid all Taxes which are due and payable, and all assessments, reassessments, governmental charges, penalties, interest and fines due and payable by it. The Company has made adequate provision for Taxes payable by it for the current period and any previous period for which Tax Returns are not yet required to be filed
- (z) Foreign Corrupt Practices. Neither the Company, nor, to the knowledge of the Company, any director, officer, agent, employee or other Person acting on behalf of the Company has, in the course of its actions for, or on behalf of, the Company (i) used, or authorized the use of, any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made, or authorized the making of, any direct or indirect unlawful payments to any Canadian or foreign government official or employee from corporate funds; (iii) violated or is in violation of any provision of the *Canadian Corruption of Foreign Public Officials Act* or any similar act under any Laws that the Company is subject to; or (iv) made, or authorized the making of, any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

- (aa) Mineral Rights, Properties and Operations. Each of the representations and warranties of the Company contained in the JV Agreement are true and correct in all material respects and are hereby incorporated by reference in, and form part of, this Agreement for all purposes.
- (bb) No Brokers, Finders or Advisors. No broker, Finder or financial or investment advisor acted for the Company in connection with this Agreement. The Company is not a party to any Contract with any broker, Finder or financial or investment advisor and the Company does not owe any compensation, including the issue of securities, to any broker, Finder or financial or investment advisor in respect of this Agreement and in respect of any potential future transaction(s) involving the Company other than as disclosed to the Investor.
- (cc) No Misrepresentation. All information which has been prepared by the Company relating to the Company and its business, properties and liabilities and either publicly disclosed or provided to the Investor, including all financial, marketing, sales and operational information provided to the Investor and all Public Disclosure Documents is, as of the date of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information materially misleading.
- (dd) Full Disclosure. To the knowledge of the Company, there is no matter, thing, information, fact, data or interpretation thereof relative to the Company, the Business or any of its property and assets which could reasonably be expected to have a significant effect on the price or value of the Common Shares which is not contained in the Public Disclosure Documents or has not been otherwise disclosed to the Investor.

5.2 Representations and Warranties of the Investor

The Investor hereby represents and warrants to the Company as follows and acknowledges that the Company is relying on such representations and warranties in completing its issuance of the Subscription Securities and the Option Securities:

- (a) Organization. It is an unlimited liability company validly existing under the Laws of British Columbia, with full power, authority and legal capacity to own or to hold the Subscription Securities and the Option Securities and to complete the transactions to be completed by it as contemplated in this Agreement.
- (b) Authorization. This Agreement has been duly authorized by all requisite action on its part, and upon execution and delivery of the same, shall be enforceable against it in accordance with its respective terms, except as such enforcement may be limited by applicable bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

- (c) No Violation. The entering into of this Agreement will not result in a violation of any of the terms and provisions of any law applicable to the Investor, any of the terms of the limited liability company agreement governing its business and affairs or of any agreement to which it is a party or by which it may be bound.
- (d) Residency. It is resident in the jurisdiction set out on the first page of this Agreement.
- (e) Accredited Investor. It is an “accredited investor” within the meaning of NI 45-106 and it is purchasing the Subscription Securities and will purchase the Option Securities as principal.
- (f) No Offering Document. It has not received any offering document or disclosure document relating to the Subscription Securities or the Option Securities.
- (g) Collection of Personal Information. That the Investor:
 - (i) has been notified by the Company that the Company is required to provide information (“**personal information**”) pertaining to the Investor and acknowledges and consents to the Company retaining the personal information for as long as permitted or required by applicable law. The Investor further acknowledges and consents to the Company delivering to the regulatory authorities in the Qualifying Jurisdictions, any personal information provided by the Investor respecting itself which is required to be provided in satisfaction of the Company’s obligations pursuant to Securities Laws including the information required by Form 45-106F1 – *Report of Exempt Distribution*; and
 - (ii) acknowledges that its name and other specified information, including the number of Subscription Securities and the Option Securities, may be disclosed to (A) other Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable Laws and (B) authorities pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada). The Investor consents to the disclosure of that information.
- (h) Canadian and U.S. Legends.
 - (i) The Investor acknowledges that the certificates representing the Subscription Securities and the Option Securities (including any Warrant Shares issued on exercise of Warrants underlying such securities if issued before the date that is four months and one day from the date of issuance of such securities) will bear the following Canadian legends as well as the U.S. legend referred to in the Subscription Agreement:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE MUST NOT TRADE THE SECURITIES BEFORE ●.” [NTD: insert date that is *four months and one day form date of issue*].

“WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [●]” [NTD: *insert date that is four months and one day from the date of issue*].

- (ii) U.S. Securities Laws. The Investor agrees to comply with the U.S. selling restrictions imposed by the laws of the United States of America.

5.3 Survival of Representations and Warranties

The representations and warranties of a party herein shall survive the Closing until the second anniversary thereof, unless a *bona fide* notice of a claim shall have been made in writing before such date, in which case the representation and warranty to which such notice applies shall survive in respect of that claim until the final determination or settlement of the claim, notwithstanding any investigation made by or on behalf of the party entitled to rely on such representation and warranty, and provided that (a) the representations and warranties set out in Sections 5.1(a), 5.1(b), 5.1(c), 5.1(d), 5.1(f), 5.1(g), 5.2(a), 5.2(b) and 5.2(c) shall continue in full force and effect without limitation of time, and (b) the representations and warranties in Section 5.1(y) (Taxes) shall survive and continue in full force and effect until 60 days following the expiration of the period, if any, during which an assessment, reassessment or other form of recognized document assessing liability for Taxes or interest or penalties upon Taxes under applicable Law in respect of any taxation year to which such representations and warranties extend could be issued under such Law. Notwithstanding the foregoing, a claim for any breach of any of the representations and warranties contained in this Agreement involving fraud or fraudulent misrepresentation may be made at any time following the date hereof, subject only to applicable limitation periods imposed by applicable Law.

ARTICLE 6. ADDITIONAL COVENANTS

6.1 Listing of Common Shares

The Company shall not take any action which would reasonably be expected to result in the delisting or suspension of the Common Shares on or from any securities exchange, market or trading or quotation facility on which the Common Shares are now or are then listed or quoted and the Company shall comply with the rules and regulations thereof for a period of two years post-Closing and a period of two years following each Option Closing, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company ceasing to be listed so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada or the holders of the Common Shares have approved the transaction.

6.2 Interim Period

Except as otherwise contemplated or permitted by this Agreement, during the period from the date of this Agreement to the date of the Closing, the Company shall do the following:

- (a) use commercially reasonable efforts to obtain, prior to June 1, 2017 with respect to the Closing, the acceptance of the TSX-V of the transactions contemplated in this Agreement and any other consents, authorizations or filings necessary to complete the transactions contemplated hereby;
- (b) use its commercially reasonable efforts to have the Common Shares and Warrant Shares underlying the Subscription Securities and the Option Securities listed and posted for trading on the TSX-V as of the applicable Closing Date;
- (c) maintain its status as a "reporting issuer" (or the equivalent thereof) in good standing under Securities Laws;
- (d) maintain its corporate existence and a listing of the Common Shares on the TSX-V;
- (e) promptly notify the Investor of any material change to the representations and warranties given by the Company in Section 5.1;
- (f) conduct the Business in the ordinary course of business consistent with past business practice; and
- (g) not effect any action or refrain from any action which would have any material adverse effect on the Plateau Property.

6.3 Spin out of Certain Assets

In the event that the Company sells, transfers or assigns any of its assets, which do not comprise any part of the Plateau project or rights in or with respect to properties within the Area of Interest under the JV Agreement, to a subsidiary or Affiliate of the Company (a "**Spin-out Company**"), the Investor shall be entitled to receive common shares and warrants issued by such Spin-out Company such that the percentage of issued common shares and warrants of the Spin-out Company owned by the Investor is the same as the percentage of issued Common Shares and Warrants owned by the Investor at the applicable time (but before any financing of the Spin-out Company conducted concurrently or in conjunction with the relevant spin-out transaction) and, in all circumstances, on terms no less favorable than those applicable to any other holders of Equity Securities at the effective time of the spin out transaction; provided that the Investor will not receive any rights in respect of such Spin-out Company which are comparable to the Option.

Provided that the above provisions of this Section 6.3 are complied with, the Investor will, in its sole discretion, either vote its Common Shares in favor of any related spin-out transaction or will abstain from voting on the matter.

The Company acknowledges and agrees that, following the creation of any Spin-out Company, the exercise price of any Warrants then owned by the Investor will be adjusted, pursuant to the exercise price adjustment provisions of the applicable Warrants, to reflect the creation of the Spin-out Company and the issuance of common shares and warrants thereof.

The Investor acknowledges and agrees that, in the event of any earlier termination of the Warrants, Option or Option Warrants, as the case may be, pursuant to the JV Agreement or this Agreement, the corresponding securities of the Spin-out Company will terminate contemporaneously therewith.

6.4 Insider Reporting

The Investor and its Affiliates will report their cumulative security holdings in the Company on a combined basis under NI 55-104 for so long as the Investor or any of its Affiliates is a Reporting Insider of the Company.

ARTICLE 7. **CLOSING**

7.1 Closing

The Closing for the purchase and sale of the Subscription Securities and each Option Closing for the purchase and sale of the Option Securities shall be held at the offices of the Company's solicitors in Vancouver at the Time of Closing.

7.2 Company Closing Deliveries

At or prior to the Closing and each Option Closing, the Company shall deliver or cause to be delivered to the Investor, the following:

- (a) evidence of conditional TSX-V acceptance of the issuance of the Common Shares and Warrant Shares underlying the Subscription Securities and the Option Securities (as applicable);
- (b) in respect of the Closing only, a certificate from a duly authorized officer of the Company dated as of the Closing, certifying as to the satisfaction of the conditions set forth in Sections 4.1(a) and 4.1(b);
- (c) in respect of the Closing only, a certificate from the Transfer Agent as to the issued and outstanding Common Shares as at the close of business on the day prior to the Closing;
- (d) a share certificate representing the Common Shares and a warrant certificate, substantially the form attached as Schedule 7.2(d) representing the Warrants underlying the Subscription Securities and Option Securities (as applicable), in each case registered in the name of the Investor or as directed by the Investor (so long as there is no change in beneficial ownership thereof), and duly executed and issued by the Company and

registered in the central securities register of the Company in the name of or as directed by the Investor (so long as there is no change in beneficial ownership thereof);

- (e) in respect of the Closing, the JV Agreement, duly executed by the Company; and
- (f) a subscription agreement in the form attached as Schedule 7.2(f) (the “**Subscription Agreement**”) with respect to the Subscription Securities or the Option Securities (as applicable), duly executed by the Company.

7.3 Investor Closing Deliveries

At or prior to Closing and each Option Closing, the Investor shall deliver or cause to be delivered to the Company, the following:

- (a) the payments contemplated by Sections 2.2 and 3.2;
- (b) in respect of the Closing of the Subscription Securities, the JV Agreement, duly executed by the Investor;
- (c) a Subscription Agreement with respect to the Subscription Securities or the Option Securities (as applicable) duly executed by the Investor;
- (d) in respect of each Option Closing, a certificate from a duly authorized officer of the Investor dated as of the Closing, certifying that:
 - (i) the Investor and its Affiliates were not and are not in possession of any undisclosed material information relating to the Company, the Properties or the Venture as at the date of the Exercise Notice and as at the date of the Option Closing, respectively; and
 - (ii) the Investor has not violated and is not in violation of the restrictions in Section 3.2, provided that any certification as to the Investor’s Percentage shall be based on the most recently published "issued and outstanding" numbers on the TSX website and shall be certified “to the knowledge of the Investor, after having made reasonable inquiry”; and
- (e) payment to reimburse the Company for its legal expenses incurred in negotiating, drafting, executing and delivering this Agreement and the JV Agreement, and Closing.

ARTICLE 8. GENERAL PROVISIONS

8.1 Notices

- (a) Any notice or other communication that is required or permitted to be given hereunder shall be in writing and shall be validly given if delivered in person (including by courier service) or transmitted by fax or email as follows:

- (i) in the case of the Investor:

Newmont Canada FN Holdings ULC
6363 South Fiddler's Green Circle, Suite 800
Greenwood Village, Colorado 80111 USA
Attention: Land Department
Facsimile: 303.837.5851

with a copy, which shall not constitute notice, to:

Lawson Lundell LLP
1600- 925 West Georgia Street
Vancouver, British Columbia
V6C 3L2
Facsimile: 604.669.1620
Attention: Karen L. MacMillan
Email: kmacmillan@lawsonlundell.com

- (ii) in the case of the Company:

Goldstrike Resources Ltd.
1300 - 1111 West Georgia Street
Vancouver, British Columbia
Canada, V6E 4M3
Attention: President
Facsimile: 604 681 1307
Email: Terrence E. King (teking@mhklaw.com)

with a copy, which shall not constitute notice, to:

DuMoulin Black LLP
10th Floor, 595 Howe Street
Vancouver, British Columbia
Canada, V6C 2T5
Facsimile: 604 687 8772
Attention: Corey Dean
Email: cdean@dumoulinblack.com

- (b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. (local time) at the place of receipt, then on the next following Business Day) or, if mailed, on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery

of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.

- (c) Any party may at any time change its address for service from time to time by giving notice to the other party in accordance with this Section 8.1.

8.2 Further Assurances

Each of the parties hereto shall, from time to time hereafter and upon any reasonable request of the other, promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement.

8.3 Amendments

No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

8.4 Assignment

No party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations.

8.5 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the parties and their respective successors and permitted assigns.

8.6 No Partnership

Nothing in this Agreement or in the relationship of the parties hereto shall be construed as in any sense creating a partnership between the parties or as giving to any party any of the rights or subjecting any party to any of the creditors of the other party.

8.7 Public Releases

During the term of this Agreement, the Company shall not issue any press release pertaining to the entering of this Agreement or the Subscription Securities or the Option Securities, without giving the Investor not less than two Business Days' advance written notice of the contents thereof (unless earlier dissemination is required by applicable Laws), and the Company shall give due consideration to any comments of the Investor. Notwithstanding the foregoing, the Company may include in any press release without notice any information previously reported by Company. The Company shall not, without the consent of the Investor, issue any press release that implies or infers that the Investor endorses or joins the Company in statements or representations contained in any press release.

8.8 Counterparts

This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts, with the same effect as if both parties had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement.

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

IN WITNESS WHEREOF this Agreement has been executed by the parties.

NEWMONT CANADA FN HOLDINGS ULC

By: *"Signed"*
Name: Stephen P. Gottesfeld
Title: Vice President

GOLDSTRIKE RESOURCES LTD.

By: *"Signed"*
Name: Terrence E. King
Title: President & CEO

SCHEDULE 1.1(v)
FORM OF JV AGREEMENT

See attached.

EARNING AND VENTURE AGREEMENT

THIS EARNING AND VENTURE AGREEMENT (this "Agreement") is made and entered into as of March __, 2017

BETWEEN:

Newmont Canada FN Holdings ULC

a corporation incorporated under the laws of British Columbia, Canada
6363 South Fiddler's Green Circle, Suite 800
Greenwood Village, Colorado 80111 USA

(hereinafter "Newmont")

And

Newmont Mining Corporation

a corporation incorporated under the laws of Delaware, USA
6363 South Fiddler's Green Circle, Suite 800
Greenwood Village, Colorado 80111 USA

(hereinafter "Newmont Parent")

And

Goldstrike Resources Ltd.

a corporation incorporated under the laws of British Columbia
1300 - 1111 West Georgia Street, Vancouver,
British Columbia, Canada, V6E 4M3

(hereinafter, "Company")

RECITALS

A. Company holds an interest in certain "Properties" situated in Yukon, Canada, which are described on **Exhibit A** and defined in **Section 1** below.

B. Newmont and Company have entered into an Investment Agreement of even date herewith (the "Investment Agreement"), pursuant to which (i) Newmont has agreed to purchase from Company, and Company has agreed to issue to Newmont, in a private placement (the "Private Placement"), for an aggregate purchase price of US\$4,500,000 (C\$6,025.050) the number of common shares of Company determined in accordance with the Investment Agreement, and warrants for the purchase of an equal number of additional Company common shares, on the terms stated therein, and (ii) Company has agreed to grant to Newmont the option to purchase additional Company common shares and warrants for the purchase of shares of Company's common stock (the "Equity Option").

C. Newmont wishes to participate with Company in the further exploration, evaluation, and if justified, the development and mining of mineral resources within the Properties, and Company desires to grant such rights to Newmont, on the terms and conditions in this Agreement.

D. Newmont is an “unlimited liability company” under the *Business Corporations Act* (British Columbia) and Newmont Parent, as an Affiliate of Newmont, wishes to guarantee the due performance and satisfaction of Newmont’s obligations under this Agreement.

AGREEMENTS

NOW THEREFORE, in consideration of the covenants and terms contained herein, including the investment to be made by Newmont pursuant to the Investment Agreement and the guarantee and indemnity of Newmont Parent provided for herein, Newmont, Newmont Parent and Company agree as follows:

1. DEFINITIONS AND REQUIRED APPROVALS.

1.1 Definitions. As used in this Agreement, the following terms shall have the meanings specified in this Article. Cross-references in this Agreement to Articles, Sections, Subsections and Exhibits refer to Articles, Sections, Subsections and Exhibits of this Agreement, unless specified otherwise.

“Accounting Procedure” means the procedure set forth in **Exhibit C**.

“Affiliate” of a Participant means an entity or person that Controls, is Controlled by, or is under common Control with, the Participant.

“Agreement” means this Venture Agreement, including any amendments and modifications hereof, and all appendices, schedules and exhibits which are incorporated herein by this reference.

“Area of Interest” or “AOI” has the meaning ascribed to it in **Exhibit B**.

“Assessment Report” means an Application for a Certificate of Work in respect of the Properties in accordance with the Schedule of Representation Work under the *Quartz Mining Act* (Yukon) and, where applicable, an Application to Group Mineral Claims, as required to maintain the Properties in good standing with the Yukon Mining Recorder during the Venture.

“Assets” means the Properties, Products, and all other real and personal property, tangible and intangible, held for the benefit of one or both of the Participants hereunder in connection with the Venture.

“B2 Syndicate” means, collectively, the members of the exploration and staking syndicate named as “Optionor” in the Plateau Option Agreement.

“Budget” means a detailed estimate of all costs to be incurred with respect to a Program and a schedule of cash advances to be made.

“Business Day” means any calendar day other than a Saturday or Sunday or any statutory holiday or civic holiday in Denver, Colorado, U.S.A. or Vancouver, British Columbia, Canada.

“Chargee” has the meaning as a holder of an Encumbrance as described in **Section 13.4**.

“Closing” means the completion of the Private Placement and execution and delivery of this Agreement;

“Closing Date” means the third Business Day after the Effective Date or such earlier date on which the TSXV consents to Company proceeding with the transactions contemplated by this Agreement.

“Commercial Production” means the first day of the month following the first thirty (30) consecutive days during which Products have been produced from the Properties at an average rate of not less than 70% of the initial rated capacity of the production facilities established on the Properties under this Agreement.

“Company Operations” has the meaning given in **Section 5.1.2**.

“Confidential Information” has the meaning given in **Section 15.6**.

“Confidentiality Agreement” means the confidentiality agreement made as of September 5, 2016 between Company as “Discloser” and Newmont Ventures Limited, an Affiliate of Newmont, as “Reviewer”.

“Continuing Obligations” means obligations or responsibilities that are reasonably expected to continue or arise after Operations on a particular area of the Properties have ceased or are suspended, including, but not limited to, Environmental Compliance.

“Control” used as a verb means, when used with respect to an entity, the ability, directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity through (i) the legal or beneficial ownership of voting securities or membership interests; (ii) the right to appoint managers, directors or corporate management; (iii) contract; (iv) operating agreement; (v) voting trust; or otherwise; and, when used with respect to a person, means the actual or legal ability to control the actions of another, through family relationship, agency, contract or otherwise; and “Control” used as a noun means an interest which gives the holder the ability to exercise any of the foregoing powers.

“Development” means all preparation (other than Exploration) for the removal and recovery of Products, including pre-stripping, stripping and the construction or installation of leach facilities, a mill or any other improvements to be used for the Mining, handling, milling, processing or other beneficiation of Products and all related Environmental Compliance.

“Development Expenditures” means all costs, expenses, obligations and liabilities of whatever kind or nature spent or incurred in connection with Development, specifically excluding Exploration Expenditures.

“Earn-In” means Phase 1 Earn-In and/or Phase 2 Earn-In, as the context requires.

“Effective Date” has the meaning ascribed to it in **Section 1.2**.

“Encumbrance” or “Encumbrances” means mortgages, deeds of trust, security interests, pledges, liens, net profits interests, royalties or overriding royalty interests, other payments out of production, or other burdens of any nature applicable to the Properties or the Participating Interests.

“Environmental Compliance” means actions performed during or after Operations to comply with the requirements of all Environmental Laws or contractual commitments related to reclamation of the Properties or other compliance with Environmental Laws.

“Environmental Laws” means Laws aimed at reclamation or restoration of the Properties; abatement of pollution; protection of the environment; monitoring environmental conditions; protection of wildlife, including endangered species; ensuring public safety from environmental hazards; protection of cultural or historic resources; management, storage or control of hazardous materials and substances; releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances into the environment, including but not limited to ambient air, surface water and groundwater, and all other Laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes.

“Environmental Liabilities” means any and all claims, actions, causes of action, damages, losses, liabilities, obligations, penalties, judgments, amounts paid in settlement, assessments, costs, disbursements, or expenses (including, without limitation, legal fees and costs, experts’ fees and costs, and consultants’ fees and costs) of any kind or of any nature whatsoever that are asserted against either Participant, by any person or entity other than the other Participant, alleging liability (including, without limitation, liability for studies, testing or investigatory costs, cleanup costs, response costs, removal costs, remediation costs, containment costs, restoration costs, corrective action costs, closure costs, reclamation costs, natural resource damages, property damages, business losses, personal injuries, penalties or fines) arising out of, based on or resulting from **(i)** the presence, release, threatened release, discharge or emission into the environment of any hazardous materials or substances existing or arising on, beneath or above the Properties and/or emanating or migrating and/or threatening to emanate or migrate from the Properties to off-site properties; **(ii)** physical disturbance of the environment caused by or relating to Operations; or **(iii)** the violation or alleged violation of any Environmental Laws arising from or relating to Operations.

“Equity Option” has the meaning given in the Recitals.

“Existing Data” means maps, drill logs and other drilling data, core tests, pulps, reports, surveys, assays, analyses, production reports, operations, technical, accounting and financial records, and any other material or information relating to the Properties, which is owned by Company.

“Exploration” means all activities directed toward ascertaining the existence, location, quantity, quality, or commercial value of deposits of Products, including but not limited to drilling required after discovery of potentially commercial mineralization, and all related Environmental Compliance.

“Exploration Expenditures” means all costs, expenses, obligations and liabilities of whatever kind or nature spent or incurred in connection with Exploration by Newmont or Company, computed in accordance with GAAP, including, without limiting the generality of the foregoing, the following: **(i)** actual salaries, benefits and fringe costs and wages (whether or not required by Law) of employees or contractors (who are not at arm’s length from Newmont or Company, as the case may be) of Newmont or Company, as the case may be, directly assigned to and actually performing Exploration and related activities within or benefiting the Properties; provided that unless such employees or contractors are working exclusively on activities benefiting the Properties, only that percentage of their salaries and wages which is equal to the percentage of their time which is spent working exclusively on activities benefiting the Properties shall be included for this purpose; employees and contractors may include geologists, geophysicists, engineers, surveyors, engineering assistants, technicians, draftsmen, engineering clerks and other personnel performing technical services connected with Exploration of the Properties; **(ii)** monies expended associated with aerial flights; **(iii)** monies expended associated with drilling, site preparation and road construction; **(iv)** monies expended for the use of machinery, vehicles, equipment and supplies required for Exploration; provided, however, if Newmont uses equipment owned by it,

charges (including transportation to the Properties) shall be no greater than on terms available from independent third parties in the vicinity of Operations; **(v)** monies expended for reasonable travel expenses and transportation of employees and contractors, materials, equipment and supplies necessary for the conduct of Exploration; **(vi)** any other payments to contractors for work on Exploration; **(vii)** monies expended for metallurgical and engineering work; geophysical, geochemical and geological surveys and assays and other costs incurred to determine the quality and quantity of Products within the Properties; **(viii)** monies expended to obtain permits, rights-of-ways and other similar rights as may be required or necessary in connection with Operations regarding the Properties; **(ix)** monies expended in preparation and acquisition of environmental permits necessary to commence, carry out or complete Exploration, and otherwise spent on or accrued for activities required for Environmental Compliance; **(x)** monies expended in performing pre-feasibility and feasibility studies to evaluate the economic feasibility of Mining on the Properties, including expenditures for metallurgical test work, preliminary design work and hydrology studies; **(xi)** monies expended for taxes levied against the Properties and paid by Newmont or Company and the cost of any insurance premiums, performance bonds or other forms of sureties required by the terms of this Agreement or any Law; **(xii)** monies expended for and including land acquisition or holding costs, lease payments, assessment work, claim or license location, amendment and relocation costs, Government Fees, and other necessary expenditures incurred or made to preserve in good standing the status and title of the Properties; **(xiii)** monies expended for examining or curing any title defects or Encumbrances pertaining to the Properties; **(xiv)** the administrative charges specified in **Section 5.4** of this Agreement and **Section 2.14** of **Exhibit C** in respect of Exploration Expenditures other than such administrative charges; and **(xv)** all legal and administrative costs of the Participants associated with the creation of a Joint Company, if any, pursuant to **Section 15.10**.

“Feasibility Study” means a feasibility study with respect to Development and Mining of the Properties, conforming to the requirements of **Exhibit F**.

“file for assessment” means, collectively, to file an Assessment Report with the Yukon Mining Recorder in whose office the mineral claims comprising the Properties are recorded, and to obtain a Certificate of Work in Form 5 of Schedule 1 to the *Quartz Mining Act* (Yukon) in respect of each such mineral claim (and/or file an Application for Renewal of Grant for Quartz Mining Pay in Lieu and make the required payment in lieu, as required to maintain the Properties in good standing); and “assessment work” means Exploration which qualifies for filing for assessment.

“Financing Option” has the meaning given in **Subsection 5.2.3.14**.

“First Development Program and Budget” has the meaning given in **Subsection 5.2.2.14**.

“Government Fees” means all rentals, holding fees, location fees, maintenance payments or other payments required by any law, rule or regulation to be paid to a federal, state, provincial, territorial or other governmental authority, in order to locate or maintain any licenses, permits, claims, concessions, fee lands, mining leases, surface leases or other tenures included in the Properties.

“GAAP” means United States generally accepted accounting principles, applied on a consistent basis.

“Indemnified Participant” has the meaning given in **Subsection 2.5.3**.

“Indemnifying Participant” has the meaning given in **Subsection 2.5.3**.

“Initial Contribution” means the financial contribution each Participant makes or is deemed to have made in respect of the Assets and, for Newmont, means the financial contribution Newmont makes to earn a Participating Interest in the Assets pursuant to **Sections 5.1** and **5.2**, as applicable.

“Initial Program and Budget” means a Program and Budget that is consistent in all material respects with the summary attached as **Exhibit G**.

“Investment Agreement” has the meaning given in the Recitals.

“Joint Account” means the account maintained in accordance with the Accounting Procedure showing the charges and credits accruing to the Participants.

“Joint Company” has the meaning given in **Section 15.10**.

“Law” or “Laws” means all federal, state, provincial, territorial, tribal, municipal, local and foreign laws (statutory or common), rules, ordinances, regulations, grants, concessions, franchises, licenses, orders, directives, judgments, decrees, and other governmental restrictions, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature, including Environmental Laws, which are applicable to the Properties, the Area of Interest, Operations or Environmental Compliance, regardless of whether or not in existence or enacted or adopted hereafter; provided, however, nothing in this definition is intended to make laws applicable to the Participants during periods when the laws are not applicable by their terms or the timing of their enactment.

“Loan” has the meaning given in **Subsection 5.2.2.15**.

“Management Committee” means the committee established under **Article 7**.

“Manager” means the person or entity appointed under **Article 8** to manage Operations, or any successor Manager.

“Minerals” means any and all metals, minerals and mineral rights of whatever kind and nature in, under or upon the surface or subsurface of the Properties or that may otherwise be developed as part of the Properties (including without limitation metals, precious metals, base metals, industrial minerals, gems, diamonds, commercially valuable rock, aggregate, clays and diatomaceous earth, hydrocarbons, and oil and gas, and other minerals).

“Mining” means the mining, extracting, producing, handling, milling or other processing of Products.

“Net Smelter Returns” has the meaning given in **Exhibit D**.

“Newmont Proprietary Information” means any raw data or interpretive data or results that, in Newmont’s determination, could reveal or be used to discover processes that are proprietary to Newmont or its Affiliates.

“Newmont’s Committed Obligations” means Newmont’s obligations to (i) incur and pay a minimum of US\$4,000,000 of Phase 1 Exploration Expenditures (subject only to Newmont’s right to make an In-lieu Payment as provided for in **Subsection 5.2.2**) and (ii) pay a minimum of US\$2,000,000 of Phase 1 Payments stipulated in **Section 5.2** to be paid by December 15, 2018, in each case on or before the dates provided in **Section 5.2**.

“NI 43-101” means National Instrument 43-101 of the Canadian Securities Administrators.

“Notice” or “Notices” has the meaning given in **Section 15.1**.

“Notice to Third Parties” means the document attached as **Exhibit E**.

“Operations” means the activities carried out under this Agreement.

“Participant” and “Participants” mean Newmont and Company until completion of Phase 1 Earn-in or any earlier termination of the Venture and, thereafter, the persons or entities that from time to time have Participating Interests.

“Participating Interest” means the interest of a Participant in the Assets from time to time as determined hereunder. Participating Interests shall be calculated to three decimal places and rounded to two (e.g., 1.519% rounded to 1.52%). Decimals of .005 or more shall be rounded up to .01; decimals of less than .005 shall be rounded down.

“Phase 1 Earn-In” has the meaning given in **Subsection 5.2.1**.

“Phase 2 Earn-In” has the meaning given in **Subsection 5.2.2**.

“Plateau Option Agreement” means that certain option agreement made as of March 22, 2011 between the B2 Syndicate and Company (formerly AccelRate Power Systems Inc.), pursuant to which Company acquired a 100% interest in the portions of the Properties described therein, subject to the Royalty, a copy of which is attached as **Exhibit H** to this Agreement.

“Pre-Development Expenditures” has the meaning given in **Subsection 5.2.2.20**.

“Prime” means the “Bank Prime Loan” rate (annualized and applied to the period of such loan or default) appearing on the United States Federal Reserve website’s “H.15 Release” (<http://www.federalreserve.gov/releases/h15/current>) or any successor or substitute page of the United States Federal Reserve.

“Private Placement” has the meaning given in the Recitals.

“Private Placement Proceeds” means the gross proceeds of the Private Placement, in the amount of US\$4,500,000.

“Products” means all metals, ores, concentrates, Minerals, and mineral resources, including materials derived from the foregoing, produced from the Properties under this Agreement.

“Program” means a description in reasonable detail Operations proposed by the Manager to be conducted on the Properties, as described in **Article 9**.

“Properties” means **(i)** the mineral claims, licenses, permits, claims, concessions, fee lands, mining leases, surface leases, together with all water and water rights, easements and rights-of-way or other appurtenances and tenures attached to or associated with such rights or interests as described in **Exhibit A**, **(ii)** any extension, renewal, replacement (including by re-staking), conversion, amendment, relocation or substitution of any such mineral claim, license, permit, claim, concession, lease or other right or

interest, and (iii) all mineral claims and other property interests acquired within the Area of Interest under **Article 14**.

“Resource Bonus” has the meaning given in **Subsection 5.2.1.11**.

“Resource Estimate” has the meaning given in **Subsection 5.2.1.10**.

“Resource Report” has the meaning given in **Subsection 5.2.1.10**.

“Royalty” means the 3.0% royalty on net smelter returns held by and payable to the B2 Syndicate, as set forth in the Plateau Option Agreement, the terms of which are set out in Schedule 1.01-3 of such agreement.

“Royalty Option” means the option granted to Company in section 4.08 of the Plateau Option Agreement, which reads as follows:

“The [Company] will have and is hereby granted the exclusive right and option to purchase one-third of the Royalty (i.e. a royalty equal to 1% of net smelter returns) for \$1,500,000 (Canadian funds) at any time up to the ninth anniversary of the date of this Agreement.”

“SpinCo” has the meaning given in Section 3.6 of this Agreement.

“TSXV” means the TSX Venture Exchange.

“Venture” means the contractual relationship of the Participants under this Agreement.

“Warrants” means all warrants for the purchase of Company common shares issued pursuant to the Investment Agreement, including warrants issued pursuant to any exercise of the Equity Option.

1.2 Condition Precedent - Required Approvals. The obligations of the Participants under this Agreement are subject to and do not become binding until Company has obtained requisite shareholder approval and the TSXV has notified Company that it has accepted this Agreement for filing or consented to Company concluding the transactions contemplated by this Agreement. The date upon which the condition of TSXV acceptance/ approval has been satisfied (or waived) will be the effective date of this Agreement (the “**Effective Date**”). The Company will notify Newmont of the satisfaction of these conditions precedent forthwith upon each such condition precedent being satisfied. Notwithstanding any other provision of this Agreement or any other agreement between Newmont and Company, either Participant has the right to terminate this Agreement, the Investment Agreement and any other agreement entered into by Newmont and Company concurrently with the Investment Agreement or this Agreement without any further obligation or liability if the Effective Date does not occur on or before June 1, 2017.

2. REPRESENTATIONS AND WARRANTIES; RECORD TITLE; INDEMNITIES

2.1 Representations and Warranties.

2.1.1 Capacity of Participants. Each Participant represents and warrants to the other Participant as follows: (i) it is an entity duly organized, qualified to transact business, and in good standing under the Laws of its jurisdiction of organization, and is duly qualified to transact business and in good standing in Yukon, Canada; (ii) it has the full right, power and capacity (including financial capacity) to enter into and

perform this Agreement and all transactions contemplated herein, and all corporate, board of directors and other actions required to authorize it to enter into and perform this Agreement have been properly taken; **(iii)** the execution, delivery and performance of this Agreement by it will not conflict with or be in contravention of any Law, will not breach any other agreement or arrangement to which it is a party or is bound and will not breach its constating documents; **(iv)** this Agreement has been duly executed and delivered by it and is valid and binding upon it in accordance with its terms; and **(v)** it has relied solely on its own appraisals and estimates as to the mineral potential of the Properties, and upon its own geologic, engineering and other interpretations related thereto.

2.1.2 Representations and Warranties by Company. The Company represents and warrants to Newmont the following:

2.1.2.1 With respect to all mineral claims included in the Properties, **(i)** such claims were duly and validly staked and recorded pursuant to applicable Laws; **(ii)** all required representation work was properly performed; **(iii)** all Notices/certificates (as applicable) were properly recorded/filed with appropriate governmental agencies; **(iv)** all Government Fees required to acquire, hold or maintain such claims have been paid through the years shown as the respective expiry dates for such claims in **Exhibit A**, and **(v)** all affidavits or other recordings/filings required to maintain such claims in good standing have been properly and timely recorded with appropriate governmental agencies.

2.1.2.2 Company does not hold any interest in the Properties under any license, permit, lease, concession or other contracts. Without limiting the generality of the foregoing, Company fully exercised its rights with respect to the Option (as defined in the Plateau Option Agreement) in accordance with the Plateau Option Agreement, and acquired all rights, titles and interests in the Property (as defined in the Option Agreement).

2.1.2.3 Except only for the Royalty and the agreement pursuant to which the Royalty was reserved, Company has not entered into any other agreement with respect to its interest in and to the Properties that is currently valid and outstanding, and there are no leases or subleases or Encumbrances on the Properties, nor any defects in title. The Royalty is a legal, valid, binding and enforceable obligation of Company, and the agreement pursuant to which the Royalty was reserved is in full force and effect. There has been no default by Company under the terms of the Royalty. No notice of termination of or default or failure relating to the Royalty has been given by any holder thereof.

2.1.2.4 Except as to matters of record and the Royalty, no other person or entity is claiming an interest in, or in conflict with the interest of Company in, the Properties.

2.1.2.5 There are no actions, suits, claims, proceedings, litigation or investigations pending or threatened against it or that relate to the Properties, or that could, if continued, adversely affect the ability of Company or Newmont to fulfill its obligations under this Agreement or Newmont's ability to exercise its rights under this Agreement, and there are no grounds on which any such action, suit, claim, proceeding, litigation or investigation might be commenced with any reasonable likelihood of success.

2.1.2.6 All rentals, taxes, duties, royalties, rates, charges, fees or other levies of every nature and kind heretofore levied against the Properties have been fully paid and satisfied and all requisite minimum representation work has been performed and reported on the Properties pursuant to the provisions of the *Quartz Mining Act*.

2.1.2.7 Company has complied with all existing Laws in conducting its operations on the Properties.

2.1.2.8 There is no condition on the Properties that could result in any Environmental Liabilities or other type of enforcement proceeding, or any recovery by any governmental agency or private party of remedial or removal costs, natural resources damages, property damages, damages for personal injuries or other costs, expenses, damages or injunctive relief arising from any alleged injury or threat of injury to health, safety or the environment. Company has three drill pads constructed on the Properties and one drill owned by Klwane Drilling is currently stored on the Properties, for use in 2017.

2.1.2.9 Company has delivered or made available to Newmont all Existing Data in its possession or control, and has delivered or made available to Newmont true and correct copies of all agreements relating to the Assets.

2.1.2.10 Company has full power and absolute authority to grant to Newmont the rights provided in this Agreement. NTD. see 2.1.1.

2.1.2.11 No consent or approval of any governmental authorities or other persons are required for the execution, delivery or performance of this Agreement of the transfer of any interest in the Properties.

2.1.2.12 Company has the unrestricted right to transfer title to the Properties, subject to the Royalty, to Newmont.

2.1.2.13 Company is not aware of any action that has been taken by any owner, tenant, licensor or occupier of any of the surface rights relating to the Properties which would in any way encumber, limit, restrict or cause interference with any Operations that Newmont may carry out under this Agreement.

2.1.2.14 Company has delivered to Newmont copies of all correspondence with any First Nations, First Nation groups or First Nation representatives, including without limitation correspondence regarding existing or proposed agreements, and copies of all correspondence with any governmental authorities in respect of matters relating to First Nations, First Nation groups or First Nation representatives. Except as may be disclosed in any such correspondence, there are no objections or concerns raised by any First Nations, First Nation groups or First Nation representatives with respect to licenses, permits, leases, concessions or other contracts necessary for the lawful conduct of Exploration as it is presently being conducted.

2.1.2.15 Except only as described on **Schedule 2.1.2.15**, Company has not entered into any agreement with, or made any commitments to, any First Nations, First Nation groups or First Nation representatives in respect of the Properties or any activities or operations thereon.

2.1.2.16 Company is not a non-resident for the purposes of Section 116 of the *Income Tax Act* (Canada);

2.1.2.17 the Properties do not comprise all or substantially all of the assets of a "Canadian business" within the meaning of the *Investment Canada Act*.

2.1.3 Representations and Warranties by Newmont and Newmont Parent.

2.1.3.1 The exercise by Newmont of the rights granted to it under this Agreement and the performance by Newmont of its obligations under this Agreement will not conflict with and will not be in contravention of any Law;

2.1.3.2 Newmont has the financial capacity to complete the Private Placement and fund its obligations in respect of Phase 1 Earn-In;

2.1.3.3 there are no actions, suits, claims, proceedings, litigation or investigations pending or threatened against it that could, if continued, adversely affect the ability of Newmont to fulfill its obligations under this Agreement or Newmont's ability to exercise its rights under this Agreement, and there are no grounds on which any such action, suit, claim, proceeding, litigation or investigation might be commenced with any reasonable likelihood of success;

2.1.3.4. neither Newmont nor Newmont Parent, nor any Affiliate of either of them, is acting jointly or in concert with any other person with respect to Company, its securities or the Properties, and Newmont is not otherwise in breach of its obligations under the Confidentiality Agreement.

2.2 Disclosures. Each of the Participants represents and warrants to each other Participant, and Newmont Parent represents and warrants to Company, that it is not aware of any material facts or circumstances that have not been disclosed in this Agreement, which should be disclosed to the other Participant in order to prevent the representations and warranties in this Agreement from being materially misleading.

2.3 Legal Title.

2.3.1 Transfers of Interests in Assets.

2.3.1.1 Within sixty (60) days following Newmont's completion of Phase 1 Earn-In and election (or deemed election) to proceed with Phase 2 Earn-In, (i) Company shall convey to Newmont an undivided fifty-one percent (51%) interest in the Assets (the "Newmont 51% Conveyance") by instruments of conveyance in form and substance reasonably acceptable to Newmont and Company (the "Transfer Instruments"), (ii) Newmont and Company shall terminate the Notice to Third Parties (defined below), and (iii) Newmont shall place in escrow with DuMoulin Black LLP, the solicitors for the Company (the "Escrow Agent") duly executed Transfer Instruments in form reasonably acceptable to Company, sufficient to convey to Company Newmont's legal title to a two percent (2%) undivided interest in the Assets (the "Newmont 2% Reconveyance Transfer Instruments") The form of the written escrow agreement among the Company, Newmont and the Escrow Agent governing such escrow (the "Escrow Agreement") shall be settled by Company, Newmont and the Escrow Agent, acting reasonably, prior to Company's execution and delivery of the Transfer Instruments for the Newmont 51% Conveyance. Newmont shall bear all transfer taxes or fees payable in connection with the Newmont 51% Conveyance, which shall constitute Exploration Expenditures. If Newmont fails or elects not to complete Phase 2 Earn-In, (A) the Escrow Agent shall release the Newmont 2% Reconveyance Instruments to Company, and Company shall bear all transfer taxes or fees payable in connection with the Newmont 2% Reconveyance Transfer Instruments, and (B) Newmont and Company shall amend the Notice to Third Parties to reflect their Participating Interests in the Properties after giving effect to the Newmont 2% Reconveyance. If Newmont completes Phase 2 Earn-In, Escrow Agent shall release the Newmont 2% Reconveyance Transfer Instruments to Newmont.

2.3.1.2 Within sixty (60) days following Newmont's completion of Phase 1 Earn-In and failure to elect to proceed with Phase 2 Earn-In, Company shall convey to Newmont an undivided forty-nine percent (49%) interest in the Assets by Transfer Instruments in form and substance reasonably acceptable to Newmont (the "Newmont 49% Conveyance"), and Newmont shall bear all transfer taxes or fees payable in connection with the Newmont 49% Conveyance.

2.3.1.3 Within sixty (60) days following Newmont's completion of Phase 2 Earn-In, Company shall convey to Newmont an additional twenty-four percent (24%) undivided interest in the Assets by Transfer Instruments in form and substance reasonably acceptable to Newmont (the "Newmont Additional 24% Conveyance"), and Newmont shall bear all transfer taxes or fees payable in connection with the Newmont Additional 24% Conveyance.

2.3.1.4 Within sixty (60) days following Company's election (or deemed election) of the Financing Option, Company shall convey to Newmont an additional five percent (5%) undivided interest in the Assets by Transfer Instruments in form and substance reasonably acceptable to Newmont (the "Newmont Additional 5% Conveyance"), and Newmont shall bear all transfer taxes or fees payable in connection with the Newmont Additional 5% Conveyance.

2.3.2 Upon execution and delivery of this Agreement, Newmont and Company shall execute and deliver the Notice to Third Parties in the form attached as **Exhibit H**, encumbering the Properties in accordance with this Agreement, as well as acknowledging the Royalty as an interest in the Properties which binds the Participants (the "Notice to Third Parties"). Newmont shall be entitled to file the Notice to Third Parties with the Yukon Mining Recorder. Newmont shall cause the Notice to Third Parties to be removed upon any termination of the Venture, or any withdrawal or deemed withdrawal of a Participant from the Venture.

2.4 Loss of Title.

2.4.1 Except as otherwise provided in **Subsection 2.4.2, (a)** prior to the time that Newmont has completed Phase 2 Earn-in or withdraws or is deemed to withdraw from the Venture without completing Phase 2 Earn-in, any failure or loss of title to the Assets and all costs of defending title thereto shall be charged to Newmont, and Newmont shall pay all such costs, and all such paid costs shall be credited as Exploration Expenditures against the applicable Earn-In, and **(b)** after Newmont has completed Phase 2 Earn-in, any failure or loss of title to the Assets, and all costs of defending title thereto, shall be charged to the Joint Account except as otherwise provided in **Subsection 2.4.2**. All losses and costs referenced hereunder that arise prior to (or as a result of acts or omissions on the part of Newmont occurring prior to) Newmont's withdrawal or deemed withdrawal from the Venture before completion of Phase 2 Earn-in shall be charged to and paid by Newmont notwithstanding its withdrawal or deemed withdrawal.

2.4.2 All losses and costs referenced under **Subsections 2.4.1** that arise out of or result from a breach of the representations and warranties of Company under **Subsection 2.1.2** shall be charged to and paid by Company. All losses and costs referenced under **Subsections 2.4.1** arising out of or resulting from a breach of the Manager's obligations under **Subsection 8.2.14** shall be charged to and paid by the Participant that was Manager at the time of the breach

2.5 Guarantee and Indemnities.

2.5.1 Newmont Parent hereby unconditionally and irrevocably guarantees and agrees to be liable, jointly and severally with Newmont, for the full and indefeasible payment and performance when due of all now existing and future indebtedness, obligations or liabilities of Newmont to Company,

howsoever arising, whether direct or indirect, absolute or contingent, secured or unsecured, whether arising under this Agreement as now written or as amended or supplemented hereafter, or by operation of law or otherwise, if and to the extent Newmont fails to perform such obligations in accordance with their terms. Further, Newmont Parent agrees to pay to Company on demand the amount of all expenses (including legal fees and other expenses) incurred by Company in enforcing and collecting, or attempting to enforce and collect, any of Newmont's indebtedness or obligations to Company, whether from Newmont or from Newmont Parent; and agrees to pay interest at a rate that is three (3) percentage points greater than the Prime Rate on all amounts payable to Company hereunder, even if such amount cannot be collected from Newmont. Newmont Parent also agrees to pay all costs, expenses and legal fees incurred by Company in attempting to enforce this guarantee (all of the aforementioned obligations, liabilities, expenses and interest are hereinafter collectively called the "Obligations" and such guarantee and agreement is hereinafter called the "Guarantee"). The Guarantee is for the sole benefit of Company, and no other Person shall have any rights or remedies in respect of the Guarantee.

2.5.2 Newmont Parent hereby waives notice of acceptance of the Guarantee and presentment, demand, protest, notice of protest, notice of non-payment and all other Notices to which Newmont or Newmont Parent may be entitled. Newmont Parent also waives notice of: any amendment to any agreement between Company and Newmont, changes in terms or extensions of time for payment or performance of any Obligation, and any settlement, compromise or release of any Obligation, and agrees that the amount of the Obligations shall not be diminished by any of the foregoing. Newmont Parent also agrees that Company need not attempt to collect any Obligations from Newmont if Newmont fails to perform such Obligations, but may require Newmont Parent to make immediate payment of Obligations to Company at any time thereafter. Company shall not be liable for failure to enforce or collect Obligations or any part thereof, or for any delay in so doing, nor shall Company be under any obligation to take any action whatsoever with regard thereto; and in furtherance of such waivers Newmont Parent hereby waives and relinquishes all rights and remedies accorded by applicable Laws to guarantors or sureties and agrees not to assert or take advantage of any such rights and remedies. The Guarantee shall apply to any Affiliate of Newmont, but not any other Person, that assumes any obligations of Newmont under this Agreement pursuant to any sale, transfer or other disposition of all or any portion of its Participating Interest.

2.5.3 Each Participant shall indemnify the other Participant, its directors, officers, employees, agents and attorneys or Affiliates (collectively "Indemnified Participant") against any loss, cost, expense, damage or liability (including legal fees and other expenses) arising out of or based on a breach by the Participant ("Indemnifying Participant") of any representation, warranty or covenant contained in this Agreement; and the indemnification of Company by Newmont is hereby guaranteed by Newmont Parent by way of the Guarantee.

2.5.4 If any claim or demand is asserted against an Indemnified Participant in respect of which such Indemnified Participant may be entitled to indemnification under this Agreement, written Notice of such claim or demand shall promptly be given to the Indemnifying Participant. The Indemnifying Participant shall have the right, but not the obligation, by notifying the Indemnified Participant within thirty (30) days after its receipt of the Notice of the claim or demand, to assume the entire Control of (subject to the right of the Indemnified Participant to participate, at the Indemnified Participant's expense and with counsel of the Indemnified Participant's choice), the defense, negotiation, or settlement of the matter. Any damages to the Assets or business of the Indemnified Participant caused by a failure by the Indemnifying Participant to defend, negotiate, or settle a claim or demand in a reasonable and expeditious manner reasonably requested by the

Indemnified Participant, after the Indemnifying Participant has given Notice that it will assume control of the defense, negotiation, or settlement of the matter, shall be included in the damages for which the Indemnifying Participant shall be obligated to indemnify the Indemnified Participant. Any settlement of a matter by the Indemnifying Participant shall include a full release of claims against the Indemnified Participant which has arisen out of the indemnified claim or demand.

2.6 Existing and Future Disturbance.

2.6.1 Company shall be solely responsible at its sole cost for complying with all Laws relating to all disturbance existing on the Properties as of the Effective Date. Without limiting the foregoing, Company shall upon written notice from Newmont given on or before June 30, 2017 diligently reclaim all existing disturbance in accordance with applicable Laws, and shall satisfy all applicable permit and closure requirements relating thereto. Company shall indemnify and hold harmless Newmont, its directors, officers, employees, agents, attorneys and Affiliates against any loss, cost, expense, damage or liability (including legal fees and expenses) relating to or arising from any disturbance or prior activities on the Properties existing as of the Effective Date. All such expenditures made by Company shall constitute Exploration Expenditures.

2.6.2 Prior to the time that Newmont has completed Phase 2 Earn-in or withdraws or is deemed to withdraw from the Venture without completing Phase 2 Earn-In, except as provided in **Section 2.6.1**, Newmont shall be solely responsible at its sole cost for complying with all Laws relating to all disturbance to the Properties. Without limiting the foregoing, Newmont shall diligently reclaim all such disturbance in accordance with applicable Laws, and shall satisfy all applicable permit and closure requirements relating thereto. Newmont shall indemnify and hold harmless Company, its directors, officers, employees, agents, attorneys and Affiliates against any loss, cost, expense, damage or liability (including legal fees and expenses) relating to or arising from any such disturbances or activities on the Properties prior to the time that Newmont has completed Phase 2 Earn-in or withdraws or is deemed to withdraw from the Venture without completing Phase 2 Earn-In. All such expenditures made by Newmont shall constitute Exploration Expenditures.

2.7 Partnering Against Corruption Initiative Requirements. **(i)** Each Participant represents and warrants to the other Participant that neither such Participant, nor any of its equity holders, beneficial owners, partners, officers, directors, employees or agents, has, directly or indirectly, offered, paid, promised to pay, or authorized the payment of, or offered, given, promised to give, or authorized the giving of, and covenants that neither such Participant, nor any of its equity holders, beneficial owners, partners, officers, directors, employees or agents, shall, directly or indirectly, offer, pay, promise to pay, or authorize the payment of, any money, or offer, give, promise to give, or authorize the giving of, any financial or other advantage or anything else of value: **(A)** to **(1)** any official or employee of any government, or any department, agency, or instrumentality thereof, **(2)** any political party or official thereof, or to any candidate for political office, **(3)** any official or employee of any public international organization (as defined in 22 USC Section 288), or **(4)** any person acting in an official capacity for or on behalf of such government, department, agency, instrumentality, party, or public international organization, in each case for the purpose of influencing any act or decision of such party, or of such official, employee or candidate in his official capacity, or inducing such official, employee, party or candidate to do or omit to do any act in violation of the lawful duty of such official, employee, party or candidate, or securing any improper advantage, or inducing such official, employee, party or candidate to use his or its influence with a government or instrumentality thereof to improperly or illegally affect or influence any act or decision of such government or instrumentality; or **(B)** to an officer, employee, agent, or representative of another company or organization, with the intent to influence or reward the Newmont's action(s) with respect to

such company's or organization's business, or to gain a commercial benefit to the detriment of the Newmont's company or organization, or to induce or reward the improper performance of the Newmont's duties. **(ii)** Upon receipt of Notice by a Participant under **Section 2.7(i)** or upon receipt by a Participant of information which, in its sole discretion, it determines to be evidence of a breach by the other Participant of any representation, warranty or covenant in **Section 2.7(i)**, the Participants promptly shall meet to discuss the effect of such Notice or breach of the other Participant's obligations under this Agreement, including its representations and warranties hereunder, and to attempt to resolve any concerns raised by such Participant.

2.8 Code of Conduct. Company acknowledges having reviewed Newmont's Code of Conduct, which is available under the tabs "About Us", "Governance and Ethics", the "Code of Conduct" at www.Newmont.com, and agrees that when engaged in activities affecting Newmont, Company shall abide by the principles expressed in Newmont's Code of Conduct, to the extent applicable. Newmont will abide by the principles expressed in Newmont's Code of Conduct in respect of all activities conducted in relation to the subject matter of this Agreement.

2.9 Human Rights. Company acknowledges that Newmont is committed to conducting all of its mining operations and related activities in such a manner as to respect human rights in line with the Universal Declaration of Human Rights. Company represents, warrants, and covenants to Newmont, as of the date hereof and continuing during the term of this Agreement, that no violation of the Universal Declaration of Human Rights exists in any of its or its affiliates' own operations or, to its knowledge, within the operations of any of its or its affiliates' subcontractors and vendors. If Company becomes aware of any breaches of such representation during the term of this Agreement, it will promptly provide Notice thereof to Newmont. Newmont will conduct all of its activities in such a manner as to respect human rights in line with the Universal Declaration of Human Rights.

3. NAME, PURPOSES, AND TERM

3.1 General. Newmont and Company hereby enter into this Agreement for the purposes herein stated. All of the Participants' rights and obligations in connection with the Assets, the Area of Interest and all Operations shall be subject to and governed by this Agreement.

3.2 Name. The business of the Venture in the name of the Venture after completion of Phase 2 shall be conducted as the "**Newmont Goldstrike Venture.**" provided that in no event shall the Manager represent or hold out the Venture to be a legal entity or represent or hold itself out as the agent of the other Participant. Company, in conducting Company Operations, and Newmont, in conducting its activities in respect of the Earn-In, shall issue all purchase orders and correspondence under its own name alone. For certainty, Company shall have no financial obligation under this Agreement prior to completion of Phase 2 Earn-in except as provided for in **Section 5.2** and **Subsections 2.4, 2.5.3** and **2.6**.

3.3 Purposes. This Agreement is entered into for the following purposes and for no others, and shall serve as the exclusive means by which the Participants, or either of them, accomplish such purposes: **(i)** to conduct Exploration within the Properties; **(ii)** to acquire additional mineral claims and real property and other interests, within the Area of Interest; **(iii)** to evaluate the possible Development and Mining of the Properties, and if justified, to engage in Development and Mining; **(iv)** to engage in Development and Mining; **(v)** to engage in disposition of Products if and to the extent permitted by **Article 10**; **(vi)** to complete and satisfy all Environmental Compliance obligations and other Continuing Obligations relating to the Properties; and **(vii)** to perform any other operation or activity necessary, appropriate, or incidental to any of the foregoing.

3.4 Limitation. Unless the Participants otherwise agree in writing, Operations shall be limited to the purposes described in **Section 3.3**, and nothing in this Agreement shall be construed to enlarge such purposes.

3.5 Term. Unless the Venture is earlier terminated or otherwise terminates as provided in this Agreement, the term of the Venture is for so long as Newmont has rights in respect of Phase 1 Earn-In, and, after completion of Phase 1 Earn-In, for so long as any of the Properties are jointly owned by the Participants and thereafter until all materials, supplies, and equipment have been salvaged and disposed of, a final accounting has been made between the Participants, and any required Environmental Compliance has been completed and accepted by the appropriate governmental agencies.

3.6 SpinCo. Newmont hereby acknowledges the intention of Company to enter into a statutory plan of arrangement (the "Arrangement") involving Company, its securityholders and a subsidiary of Company yet to be incorporated (hereinafter "SpinCo") pursuant to which, subject to approval by the shareholders of Company and the TSXV, (i) title to Company's "Lucky Strike" and "BRC" mineral properties, and possibly cash and/or other assets of Company (specifically excluding any interest in the Properties or other Assets), will be transferred to SpinCo; (ii) securities of SpinCo will be issued to Company securityholders; and (iii) SpinCo shares will be listed on the TSXV; and Newmont hereby agrees that:

3.6.1 Newmont will either vote in favour of any such Arrangement in its capacity as a securityholder of Company or, at Newmont's option, abstain from voting on such Arrangement; provided that, for certainty, in no event may Newmont vote against any such Arrangement or attempt to influence the votes of other shareholders; and

3.6.2 if a right to dissent is given the Company securityholders in respect of such Arrangement, Newmont will not exercise such right; and

3.6.3 Newmont's Equity Option to purchase "Option Securities" (as such term is defined in the Investment Agreement) provided for in the Investment Agreement will not apply to SpinCo and SpinCo will not grant to Newmont any similar right or option.

4. RELATIONSHIP OF THE PARTICIPANTS

4.1 No Partnership. Nothing contained in this Agreement shall be deemed to constitute either Participant the partner of the other, nor to constitute either Participant the agent or legal representative of the other, nor to create any fiduciary relationship between them. The Participants do not intend to create, and this Agreement shall not be construed to create, any mining, commercial, tax or other partnership. Neither Participant shall have any authority to act for or to assume any obligation or responsibility on behalf of the other Participant, except as otherwise expressly provided herein. The rights, duties, obligations and liabilities of the Participants shall be several and not joint or collective. Each Participant shall be responsible only for its obligations as herein set out and shall be liable only for its share of the costs and expenses as provided herein. It is the Participants' intent that their ownership of Assets and the rights acquired hereunder shall be as tenants in common. However, the Participants understand that the arrangement and undertakings evidenced by this Agreement may result in a partnership for purposes of United States Federal income taxation and certain State income tax laws which incorporate or follow United States Federal income tax principles as to tax partnerships. Accordingly, the Participants shall make an election pursuant to United States Treasury Regulations §1.761-2 to be excluded from Subchapter K of the Internal Revenue Code of 1986, as amended; provided in no event shall Company be obligated to make such election or take any other action which would result in Company thereafter having an obligation under Laws of the United States to make any tax filings in the United States.

4.2 Taxes. Each Participant shall be directly responsible for and shall directly pay all taxes applicable to revenues received by the Participant through Operations under this Agreement. In particular, each Participant shall individually file its tax returns with the proper authorities and independently file claims for and recover any income tax credits. A Participant's decisions with respect to such tax matters shall not have any binding effect on the course of actions taken by the other Participant.

4.3 Other Business Opportunities. Except as expressly provided in this Agreement and the Confidentiality Agreement, each Participant shall have the right independently to engage in and receive full benefits from business activities, whether or not competitive with Operations, without consulting the other Participant. The doctrines of "corporate opportunity" or "business opportunity" shall not be applied to any other activity, venture, or operation of either Participant, and, neither Participant shall have any obligation to the other with respect to any opportunity to acquire any property outside the Area of Interest at any time, or within the Area of Interest after the termination of this Agreement, except as provided in **Section 11.8**.

4.4 Termination or Transfer of Rights to Properties. Except as otherwise provided in this Agreement, neither Participant shall cause all or any part of its interest in the Assets or this Agreement to be sold, transferred, exchanged, encumbered, surrendered, abandoned, partitioned, divided, or otherwise terminated, by judicial means or otherwise; provided, however, that no Participant is restricted in transferring or encumbering its rights to distributions under this Agreement by way of royalty or otherwise (but without transferring or encumbering any of its other rights, titles or interests under this Agreement, the Assets or any portion of its Participating Interest). The Participants hereby waive and release all rights of partition, or of sale in lieu thereof, or other division of Assets, including any such rights provided by any Law.

4.5 Implied Covenants. The implied covenants of good faith and fair dealing are the only implied covenants in this Agreement. No other implied covenants recognized under applicable Law shall be valid or enforceable with respect to this Agreement.

4.6 Royalties and Other Interests. Except as provided in **Subsection 4.4**, no Participant shall be entitled or permitted to create any royalty or similar carried interest in all or any part of the Assets.

4.7 No Third Party Beneficiary Rights. This Agreement shall be construed to benefit the Participants and their respective successors and permitted assigns only, and shall not be construed to create third party beneficiary rights in any other person, governmental agency or organization

5. NEWMONT'S EARN-IN RIGHTS

5.1 Company Data; Use of Private Placement Proceeds.

5.1.1 Company's Data. Company will provide the use of all of its existing geological data relating to the Properties to the Venture without charge, all of which will become Assets upon Newmont's completion of Phase 1 Earn-In.

5.1.2 Private Placement Proceeds.

5.1.2.1 On Closing, Company shall deposit in a segregated bank account in the name of Company (the "Segregated Account") 100 percent of the gross proceeds of the Private Placement (the "Private Placement Proceeds"). The Company will spend the Private Placement Proceeds by Dec. 15, 2017 on the Initial Program and Budget jointly managed by Newmont and Company in

accordance with this Agreement ("Company Operations").

5.1.2.2 Company shall promptly pay from the Segregated Account, to the extent of the Private Placement Proceeds, all invoices for Exploration Expenditures incurred in accordance with approved Programs and Budgets. Company shall not disburse any funds from the Segregated Account except in payment of such invoices, except as otherwise provided in this Subsection. Company shall provide Newmont with copies of all such invoices and monthly and other periodic statements of the balance of the Segregated Account and activity of the Segregated Account. All Exploration Expenditures paid using Private Placement Proceeds will be credited to Company for all purposes of this Agreement (including for the Joint Account) and for tax purposes.

5.2 Newmont's Initial Contribution; Phase 1 and Phase 2 Earn-In Expenditures and Payments.

5.2.1 Phase 1 Earn-In. Newmont may earn a Participating Interest in the Properties and any other Assets hereafter acquired for the Venture ("Phase 1 Earn-In") by (i) making elections, incurring US\$13,000,000 in Exploration Expenditures on the Properties (the "Phase 1 Exploration Expenditures") after exhaustion of the Private Placement Proceeds and paying to Company the aggregate amount of US\$6,000,000 (collectively the "Phase 1 Payments") plus Resource Bonuses, if any, required to be paid by this **Section 5.2**, as follows:

5.2.1.1 pay US\$1,000,000 to Company on Closing (the payment of which is a firm obligation of Newmont);

5.2.1.2 incur Phase 1 Exploration Expenditures totaling at least US\$4,000,000 by December 15, 2018 (the incurrence of which is a firm obligation of Newmont) and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 1 Exploration Expenditures by March 31, 2019;

5.2.1.3 pay an additional US\$1,000,000 to Company by December 15, 2018 (payment of which is a firm obligation of Newmont);

5.2.1.4 elect in writing by March 31, 2019 to either:

(i) incur additional Phase 1 Exploration Expenditures totaling at least US\$4,000,000 by Dec. 15, 2019 and to pay US\$1,000,000 to Company by Dec. 15, 2019; or

(ii) terminate its right to proceed with Phase 1 Earn-In;

and in the absence of any such election being made by such date, Newmont will be deemed to have elected pursuant to **Clause 5.2.1.4(i)**;

5.2.1.5 incur additional Phase 1 Exploration Expenditures totaling at least US\$4,000,000 by Dec. 15, 2019 (which is a firm obligation of Newmont if it has made or is deemed to have made the election provided for in **Clause 5.2.1.4(i)**) and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 1 Exploration Expenditures by March 31, 2020;

5.2.1.6 pay US\$2,000,000 to Company by Dec. 15, 2019 (payment of \$US1,000,000 of which is a firm obligation of Newmont if it has elected in accordance with **Clause 5.2.1.4(i)**, but payment of the balance of which is at Newmont's option);

5.2.1.7 elect in writing by Mar 31, 2020 to either:

(i) incur additional Phase 1 Exploration Expenditures totaling at least US\$5,000,000 by Dec. 15, 2020 and to pay US\$1,000,000 to Company by Dec. 15, 2020; or

(ii) terminate its right to proceed with Phase 1 Earn-In;

and in the absence of any such election being made by such date, Newmont will be deemed to have elected pursuant to **Clause 5.2.1.7(i)**;

5.2.1.8 incur additional Phase 1 Exploration Expenditures totaling at least US\$5,000,000 by December 15, 2020 (the incurrence of which is a firm obligation of Newmont if it has made or is deemed to have made the election provided for in **Clause 5.2.1.7(i)**) and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 1 Exploration Expenditures by March 31, 2021;

5.2.1.9 pay US\$2,000,000 to Company by December 15, 2020 (payment of US\$1,000,000 of which is a firm obligation of Newmont if it has elected in accordance with **Clause 5.2.1.7(i)**, but payment of the balance of which is at Newmont's option);

5.2.1.10 deliver to Company not earlier than December 31, 2020 and not later than March 31, 2021 an NI 43-101 compliant technical report (a "Resource Report") which includes a resource estimate (a "Resource Estimate") prepared by Newmont on a basis consistent with the practices and standards of Newmont Parent and its Affiliates in preparing resource estimates generally, and including results of all Exploration carried out prior to December 31, 2020, such Resource Estimate to include all mineral reserves (proven and probable) and all mineral resources (measured, indicated and inferred); and, for certainty, in this Agreement (i) the terms "mineral reserve", "probable mineral reserve", "proven mineral reserve", "mineral resource", "inferred mineral resource", "indicated mineral resource" and "measured mineral resource" have the meanings ascribed to those terms by the Canadian Institute of Mining, Metallurgy and Petroleum, as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as amended; and (ii) such Resource Estimate will include gold and all other Minerals, and for the purposes of such Resource Estimate and **Subsection 5.2.1.11**; "gold equivalent ounce" means the equivalent, in ounces of gold, of all Minerals which are the subject of the relevant Resource Estimate;

5.2.1.11 if the Resource Estimate in the Resource Report described in **Subsection 5.2.1.10** is greater than the gold equivalent of 1,000,000 ounces of gold, pay a bonus (a "Resource Bonus") to Company in respect of the Resource Estimate described in the Resource Report described in **Subsection 5.2.1.10** within one month after such Resource Report is delivered by Newmont, such Resource Bonus to be that amount which is equal to US\$1.00 for each gold equivalent ounce;

5.2.1.12 Requirements for Newmont to Earn a 51% Participating Interest. If Newmont makes (or is deemed to make) the elections provided for in **Subsections 5.2.1.4(i)** and **5.2.1.7(i)**, incurs and pays all of the Phase 1 Exploration Expenditures, makes all of the Phase 1 Payments to Company in accordance with **Subsections 5.2.1.1** through **5.2.1.9** above within the times permitted by those Subsections (or cures any failure to make such Phase 1 Payments within ten Business Days following written notice from Company), delivers a Resource Report within the time permitted by **Subsection 5.2.2.10** and pays any Resource Bonus payable pursuant to **Subsection 5.2.1.11** within the time permitted, and makes an election in accordance with **Section 5.2.2** to proceed with Phase 2 by March 31, 2021, Newmont will have completed Phase 1 Earn-In and earned a 51% Participating Interest in the Properties and other Assets, and Company will have a 49% Participating Interest in the Properties and other Assets, subject in each case to the Royalty. In that event, Newmont's Initial Contribution will be US\$13 million and Company's Initial Contribution will be deemed to be US\$12,490,196.

5.2.1.13 Requirements for Newmont to Earn a 49% Participating Interest. If Newmont makes (or is deemed to make) the elections provided for in **Subsections 5.2.1.4(i)** and **5.2.1.7(i)**, incurs and pays all of the Phase 1 Exploration Expenditures, makes all of the Phase 1 Payments to Company in accordance with **Subsections 5.2.1.1** through **5.2.1.9** above (or cures any failure to make such Phase 1 Payments within ten Business Days following written notice from Company), delivers a Resource Report within the time permitted by **Subsection 5.2.2.10**, and pays any Resource Bonus payable pursuant to **Subsection 5.2.1.11** within the time permitted, but does not elect in accordance with **Section 5.2.2** to proceed with Phase 2 Earn-In by March 31, 2021:

(i) Newmont will have completed Phase 1 Earn-In and earned a 49% Participating Interest in the Properties and other Assets, Company will have a 51% Participating Interest in the Properties and other Assets, subject in each case to the Royalty, and Newmont's Initial Contribution will be US\$13 million and Company's Initial Contribution will be deemed to be US\$13,530,612;

(ii) Newmont will be obligated to pay and satisfy all Exploration Expenditures (other than Exploration Expenditures incurred by Company in connection with Company Operations) and other costs, expenses and liabilities incurred or arising in respect of the Assets or the Venture and resulting from its activities, and do such acts and things (including reclamation and remediation) as are necessary to eliminate all Environmental Liabilities resulting from such activities; and Newmont shall be obligated to file for assessment with the Yukon Mining Recorder all work done on the Properties prior to completion of Phase 1 Earn-in within the time permitted and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 1 Exploration Expenditures by March 31 of the following year; and

(iii) thereafter, Company will be Manager and will have the right (but not the obligation) to propose Programs and Budgets; and Newmont's sole right in respect of the Assets and Operations will be to participate in any Program proposed by Company to the extent of Newmont's 49% Participating Interest; and for certainty, in no event or circumstance shall Newmont thereafter have any right to propose any Program and Budget or incur any Exploration Expenditure or other expense or take any other action which would operate to dilute Company's

Participating Interest below 51% (other than dilution resulting from Company's election not to fund, or failure to fund, its share of costs of a Program and Budget proposed by Company as Manager, in accordance with **Sections 6.1, 6.2 or 6.3**); and

(iv) **Section 5.2.2.19** will apply.

5.2.1.14 Failure by Newmont to Earn a Participating Interest. If Newmont does not make (and is not deemed to have made) all of the elections provided for in Subsections **5.2.1.4(i)** and **5.2.1.7(i)**, and/or does not incur and pay all of the Phase 1 Exploration Expenditures, and/or does not make all of the Phase 1 Payments to Company in accordance with **Subsections 5.2.1.1 through 5.2.1.9** above (and fails to cure any failure to make any such Phase 1 Payment within ten Business Days following written Notice from Company), and/or does not deliver a Resource Report, within the time permitted by **Subsection 5.2.1.10**, and/or does not pay any Resource Bonus payable pursuant to **Subsection 5.2.1.11** within the time permitted:

(i) Newmont will not have completed Phase 1 Earn-In and will have earned no Participating Interest in the Properties or any other Assets; and

(ii) Newmont will be deemed to have thereupon withdrawn from the Venture and **Section 11.3** shall apply.

5.2.1.15 Payments in Lieu of Exploration Expenditures. If Newmont does not incur the full amount of Exploration Expenditures required to be incurred by December 15, 2018, 2019 or 2020, as the case may be, as required to maintain its right to complete Phase 1 Earn-In, subject to **Subsection 5.2.1.16**, Newmont may, in lieu of incurring 100% of such Exploration Expenditures by such date, pay an amount equal to the difference between:

(i) the amount of Exploration Expenditures required to be incurred by such date to maintain its right to complete Phase 1 Earn-In (or to complete Phase 1 Earn-In, as the case may be); and

(ii) the Exploration Expenditures actually incurred by Newmont by such date (evidenced by Assessment Reports);

to Company not later than March 31 of the immediately following calendar year; and each amount so paid will be deemed to decrease the total Phase 1 Exploration Expenditures required to be incurred to maintain Newmont's right to complete Phase 1 Earn-In by the amount of such payment and such payment shall become part of Company's general working capital.

5.2.1.16 Excess Phase 1 Exploration Expenditures. If:

(i) Newmont incurs Exploration Expenditures exceeding the amount set out in **Subsection 5.2.1.2, 5.2.1.5 or 5.2.1.8**, as the case may be, before December 15 of the applicable year, the excess amount(s) will be credited to the ensuing year or years of Phase 1 Earn-In, in order; and

(ii) Newmont completes Phase 1 Earn-In and, in doing so, incurs Exploration Expenditures totaling more than US\$13,000,000 by December 15, 2020, the excess amount ("Excess Phase 1 Expenditures") will be credited to Phase 2 Earn-In if Newmont elects to proceed with Phase 2 Earn-In.

Newmont shall provide Company with copies of all invoices for Phase 1 Exploration Expenditures and monthly and other periodic statements in respect of Phase 1 Exploration Expenditures incurred by Newmont.

5.2.1.17 Newmont's Geological Data and Technology. Except for Newmont Proprietary Information, Newmont will provide the use of all of its existing geological data relating to the Properties and AOI without charge to the Venture, which shall become Assets upon Newmont's completion of Phase 1 Earn-In. Newmont shall not be entitled to separate payment (i.e., as a licensing or other user fee) for the use of any of its existing geological or other data relating to the Properties and AOI (including satellite imagery) or the use of any proprietary technology it may possess (including without limitation BLEG geochemistry and NEWTEM geophysics), provided that the costs of any Exploration conducted using such technology shall constitute Exploration Expenditures.

5.2.2 Phase 2 Earn-In. If Newmont completes Phase 1 Earn-In, Newmont may at its option elect, by written notice to Company given prior to March 31, 2021 to earn an additional 24% Participating Interest in the Properties and any other Assets hereafter acquired for the Venture, for a total Participating Interest of 75% ("Phase 2 Earn-In"), by making elections, incurring an additional US\$16,000,000 in Exploration Expenditures on the Properties (the "Phase 2 Exploration Expenditures"), delivering a Feasibility Study to Company and paying to Company the amount(s) of any Resource Bonuses based on Resource Reports delivered by Newmont during Phase 2 Earn-In (the "Phase 2 Payments"), as follows:

5.2.2.1 Subject to reduction pursuant to **Subsection 5.2.3.6**, if any, Newmont must incur Phase 2 Exploration Expenditures of not less than US\$1,142,857 by December 15, 2021 (payment of which is a firm obligation of Newmont if it has made the election described in **Section 5.2.2**) and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 2 Exploration Expenditures by March 31, 2022;

5.2.2.2 Newmont must elect annually by March 31 of each of 2022, 2023, 2024, 2025, 2026 and 2027 to either:

(i) incur additional Phase 2 Exploration Expenditures totaling at least US\$1,142,857 (or, by March 31, 2027, any greater amount required under **Subsection 5.2.2.3(ii)**) by Dec. 15 of that year, subject to reduction pursuant to Subsection 5.2.2.6, if any; or

(ii) terminate its right to proceed with Phase 2 Earn-In;

and in the absence of any such election being made by such date in any such year, Newmont will be deemed to have elected pursuant to clause (ii);

5.2.2.3 Subject to reduction by virtue of credits for prior Exploration Expenditures available pursuant to **Subsections 5.2.2.6** and/or **5.2.2.7**, or by virtue of cash payments made pursuant to Subsections **5.2.2.8** and/or **5.2.2.9**, if any, Newmont must incur Exploration Expenditures totaling:

(i) not less than US\$1,142,857 by December 15 of each of 2022, 2023, 2024, 2025 and 2026 (payment of which amount, for any such year, is a firm obligation of Newmont if it makes the election provided in **Clause 5.2.2.2(i)** in respect of such year) and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 2 Exploration Expenditures by March 31 of the immediately following year; and

(ii) by December 15, 2027, an amount equal to the difference between US\$16,000,000 and all Exploration Expenditures previously incurred towards Phase 2 Earn-In and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 2 Exploration Expenditures by March 31 of the immediately following year;

5.2.2.4 Newmont must deliver a Feasibility Study to Company by Dec. 15, 2027; and

5.2.2.5 Newmont must pay a Resource Bonus to Company in respect of each Resource Report prepared and issued by Newmont during Phase 2 Earn-In, in each case within one month after such Resource Report is issued by Newmont (including any Resource Report in the form of a Feasibility Study), provided that Newmont is not obligated to pay the Company more than one Resource Bonus in respect of any Resource Estimate reported in any two or more Resource Reports.

5.2.2.6 Excess Phase 1 Exploration Expenditures, if any, will be applied to reduce Phase 2 Exploration Expenditures year by year until all Excess Phase 1 Expenditures, if any, have been applied to reduce Phase 2 Exploration Expenditures.

5.2.2.7 If in any year during Phase 2 Earn-In Newmont incurs Phase 2 Exploration Expenditures exceeding that amount which is equal to the difference between US\$1,142,857 and the amount of Excess Phase 1 Expenditures, if any, which may be applied to that year, the excess amount will be credited to the ensuing year or years of Phase 2 Earn-In.

5.2.2.8 If Newmont does not incur Phase 2 Exploration Expenditures of at least US\$1,142,857 annually, by Dec. 15 of each of 2021, 2022, 2023, 2024, 2025 and 2026 (after taking into account the available credit, if any, for Excess Phase 1 Expenditures and any excess amount credited to Newmont pursuant to Subsection 5.2.2.7), Newmont may, in lieu, pay an amount equal to the difference between such amount and the Phase 2 Exploration Expenditures actually incurred by Newmont during such period (evidenced by Assessment Report) to Company not later than March 31 of the following calendar year; and each amount so paid will be deemed to decrease the total Phase 2 Exploration Expenditures required to be incurred to maintain Newmont's right to complete Phase 2 Earn-In by like amount and become general working capital of Company.

5.2.2.9 If Newmont does not incur Phase 2 Exploration Expenditures aggregating at least US\$16,000,000 (in addition to Phase 1 Exploration Expenditures aggregating at least

US\$13,000,000, for a minimum aggregate of US\$29,000,000) by Dec. 15, 2027 (after taking into account the available credit, if any, for Excess Phase 1 Exploration Expenditures), Newmont may, in lieu, pay an amount equal to the difference between such amount and the Phase 2 Exploration Expenditures actually incurred by Newmont (evidenced by Assessment Report) (and payments in lieu thereof, as applicable) on or before Dec. 15, 2027 to Company not later than March 31, 2028; and such amount so paid will be deemed to satisfy the requirements for Phase 2 Exploration Expenditures.

5.2.2.10 Newmont shall provide Company with copies of all invoices for Phase 2 Exploration Expenditures and monthly and other periodic statements in respect of Phase 2 Exploration Expenditures incurred by Newmont.

5.2.2.11 Newmont may at its option extend the date by which it must deliver a Feasibility Study to Company pursuant to **Subsection 5.2.2.4** for an unlimited number of successive one year periods (each such one year period, an "Extension Term"), in each case by giving Company Notice of its exercise of such extension option and paying to Company the sum of (i) US\$1,000,000, in the case of each of the first five Extension Terms, (ii) US\$2,000,000, in the case of each of the sixth through the tenth Extension Terms, and (iii) US\$3,000,000, in the case of each succeeding Extension Term, in each case prior to first day of such Extension Term.

5.2.2.12 If Newmont completes Phase 1 Earn-In, makes all of the elections to incur additional Phase 2 Exploration Expenditures contemplated by **Subsection 5.2.2.2(i)**, incurs all Phase 2 Exploration Expenditures, delivers a Feasibility Study and makes Resource Bonus payments to Company, all as provided for in **Subsections 5.2.2.1** through **5.2.2.10** above and in each case within the time permitted thereby, Newmont will have earned a 75% Participating Interest in the Assets and Company will have a 25% Participating Interest in the Assets, subject in each case to the Royalty. In that event, Newmont's Initial Contribution will be an amount equal to the aggregate amount of Exploration Expenditures it has incurred, and Company's Initial Contribution will be deemed to be one-third of that amount.

5.2.2.13 If Newmont completes Phase 1 Earn-In and elects (or is deemed to have elected) to proceed with Phase 2 Earn-in and incurs the Phase 2 Exploration Expenditures provided for in Subsection 5.2.2.1, but does not make (and is not deemed to have made) all of the elections to incur additional Phase 2 Exploration Expenditures contemplated by **Subsection 5.2.2.2**, or does not incur at least US\$16,000,000 in Phase 2 Exploration Expenditures (including those provided for in Subsection 5.2.2.1), or does not deliver a Feasibility Study or does not make Resource Bonus payments to Company as provided for in **Subsections 5.2.2.1** through **5.2.2.10** above, in each case within the time permitted thereby, then at the time it loses its right to complete Phase 2 Earn-in:

(i) Newmont's Participating Interest in the Assets will be reduced from 51% to 49%, and Newmont's Initial Contribution will be an amount equal to the aggregate amount of Exploration Expenditures it has incurred, and Company's Initial Contribution will be deemed to be 104.09% of that amount;

(ii) thereafter, Company will be Manager and will have the right (but not the obligation) to propose Programs and Budgets; and Newmont's sole right in respect of the Assets and Operations will be to participate in any Program

proposed by Company to the extent of Newmont's 49% Participating Interest; and for certainty, in no event or circumstance shall Newmont thereafter have any right to propose any Program and Budget or incur any Exploration Expenditure or other expense or take any other action which would operate to dilute Company's Participating Interest below 51% (other than dilution resulting from Company's election not to fund, or failure to fund, its share of costs of a Program and Budget proposed by Company as Manager, in accordance with **Sections 6.1, 6.2 or 6.3**); and

(ii) **Subsection 5.2.2.19** will apply.

5.2.2.14 Notice to Commence Joint Funding and Financing Option.

After completion of Phase 2 Earn-In, Newmont shall provide written Notice to Company at least one hundred (100) days (the "Financing Option Period") before the date of commencement of funding for Development of the first mine or mines on the Properties in accordance with a Program and Budget (the "First Development Program and Budget") for such Development supported by a feasibility study for such Development delivered with or in advance of the Notice. Such Notice shall (A) include the First Development Program and Budget and a copy of the feasibility study for the Development, if not previously delivered. Company shall, within the Financing Option Period, notify Newmont in writing that it will either: **(i)** participate in joint funding of the First Development Program and Budget at its then Participating Interest (the "Development Participation Option"), or **(ii)** elect for Newmont to solely fund all future Exploration Expenditures, Development Expenditures and other Venture expenditures whatsoever (the "Financing Option"). If Company fails to provide Notice of its election under this **Subsection 5.2.2.14** to Newmont during the Financing Option Period, Company shall be deemed to have elected the Financing Option and, accordingly, to have exercised the Financing Option.

5.2.2.15 Exercise of Financing Option or Development Participation Option.

5.2.2.15.1 If Company exercises the Financing Option or is deemed to exercise the Financing Option, then **(1)** Company's Participating Interest shall immediately be reduced by five (5) percentage points (from 25% to 20%) and Newmont's Participating Interest shall immediately be increased by five (5) percentage points (from 75% to 80%), in which case Newmont's Initial Contribution will be an amount equal to the aggregate amount of Exploration Expenditures it has incurred and Company's Initial Contribution will be deemed to be one-fourth of that amount, **(2)** Newmont will fund 100% of all Exploration Expenditures, Development Expenditures and other Venture expenditures incurred after the Financing Option is exercised (including in respect of the Development Program and Budget and all other Exploration and Development carried out on the Properties and in the AOI) (collectively the "Future Expenditures"), **(3)** Twenty percent (20%) of Pre-Development Expenditures and Future Expenditures will thereafter constitute loans and advances (collectively the "Loan") made by Newmont to or for the benefit of Company; and **(4)** Newmont shall receive 80% of Company's 20% share of distributions in cash and/or in kind from Commercial Production from all mines developed on the Properties (collectively the "Mines") until such time as the amounts so received by Newmont equal the aggregate amount of the Loan plus interest ("Loan Interest") thereon from the dates such Pre-Development Expenditures and Future Expenditures are paid by Newmont until paid and satisfied pursuant to this Agreement at a rate per annum equal to Prime plus three percentage points (3%), compounding quarterly with all such payments being applied first to accrued but unpaid Loan Interest and then to the principal balance of the Loan. For the avoidance of doubt, Company is not restricted in making any payments of

the Pre-Development Expenditures Loan or Loan Interest at any time and from time to time at its option.

5.2.2.15.2 After completion of Phase 2 Earn-in, the Manager shall promptly submit to the Management Committee monthly statements of account reflecting in reasonable detail the charges and credits to the Joint Account during the preceding month, and, if Company exercises its Financing Option, then until such time as the Loan is paid and satisfied, Newmont or Newmont Parent may elect to report “reserves” and “production” in respect of its economic interest in the Mines on a declining balance basis.

5.2.2.15.3 Regardless of whether Company elects the Development Participation Option or the Financing Option, if Newmont does not proceed with Development in accordance with the First Development Program and Budget included in the Notice referred to above (using the Third Party Financing described in the Notice, if applicable), then the Notice and election process provided for in this **Subsection 5.2.2.14** shall apply anew in respect of any alternative proposed Program and Budget for Development of one or more mines on the Properties, such that Company’s right to elect either the Development Participation Option or the Financing Option shall apply to such alternative proposed Program and Budget.

5.2.2.16 Right of Pre-payment. Company may repay any Loan and accrued Loan Interest in whole or in part at any time and from time to time without penalty or bonus, and all such payments made by Company will be applied first to accrued but unpaid Loan Interest and then to the principal balance of such Loan.

5.2.2.17 Loan Currencies. The Loan shall be denominated and payable in US Dollars. All portions of the principal amount of the Loan with respect to expenditures incurred in any other currency will be converted to US Dollar amounts based on the actual amount of US Dollars paid to satisfy such expenditures, and the Manager shall maintain the Joint Account records accordingly, and each advance under the Loan will be deemed to be a cash contribution to the Joint Account by Company in accordance with its 20% Participating Interest for all purposes. For purposes of determining the actual amount of US Dollars paid to satisfy any expenditures that are actually paid in a different currency, Newmont shall be entitled to rely upon its banking records.

5.2.2.18 Recourse Limited / No Dilution. Newmont’s recourse against Company for payment of any Loan and accrued Loan Interest will be limited to receiving eighty percent (80%) of Company’s share of distributions in cash and/or in kind from Commercial Production from the Mines. In no event shall Company’s Participating Interest ever be reduced below 20% if it exercises or is deemed to exercise the Financing Option. In no event shall the Manager be entitled to encumber Company’s Participating Interest in the Assets for any purpose whatsoever if it exercises or is deemed to exercise the Financing Option, and in no event shall Company become a co-borrower, guarantor or indemnitor in respect of any third party financing obtained by Newmont.

5.2.2.19 Termination of Warrants and Equity Option During Phase 2 Earn-In. If Newmont or Newmont Parent, as the case may be:

- (i) does not make each election to incur Phase 2 Exploration Expenditures within the time permitted for doing so by **Subsection 5.2.2**; or

(ii) having made any such election, does not incur the required Phase 2 Exploration Expenditures in accordance with **Subsection 5.2.2**, or make cash payments to Company in lieu thereof, in each case within the time permitted for doing so by that Subsection; or

(iii) does not deliver any Resource Report or Feasibility Study to Company, in each case within the time permitted for doing so by this Agreement; or

(iv) does not pay any Resource Bonus to Company within the time permitted for doing so by this Agreement; or

(v) is in material breach of its obligations in **Section 3.6**;

then immediately and without requirement for Notice from or any other action on the part of Company:

(vi) Newmont's rights under the Investment Agreement, including without limitation Newmont's Equity Option to acquire "Option Securities" (as such term is defined in the Investment Agreement) will terminate;

(vii) all Warrants then held by Newmont to purchase Company shares (including without limitation Warrants issued as part of the Private Placement and any Warrants issued to Newmont as part of Option Securities pursuant to the Investment Agreement) will terminate;

(viii) all warrants which may hereafter be received by Newmont to purchase shares of SpinCo pursuant to or otherwise in connection with any Arrangement, and then held by Newmont, will terminate; and

(ix) Newmont will be obligated to pay to Company an amount equal to any Phase 2 Exploration Expenditures it has elected to incur and has not incurred within the times permitted for doing so, and will be obligated to pay and satisfy all Exploration Expenditures and other costs, expenses and liabilities incurred or arising in respect of the Assets or the Venture prior to such time (other than Exploration Expenditures incurred by Company in connection with Company Operations), and do such acts and things (including reclamation and remediation) as are necessary to eliminate all Environmental Liabilities and to otherwise meet the requirements of Yukon government; and Newmont shall be obligated to file for assessment with the Yukon Mining Recorder all work done on the Properties prior to such time.

5.2.2.20 Interim Funding Pending Development. Newmont will be solely responsible to fund 100% of all Exploration Expenditures, Development Expenditures and other Venture expenditures incurred before commencement of the First Development Program and Budget and not required to be incurred to complete Phase 1 Earn-in and Phase 2 Earn-in (collectively the "Pre-Development Expenditures"), regardless of whether such expenditures are incurred before or after completion of Phase 2 Earn-in, and all Pre-Development Expenditures will be charged to the Joint Account, and:

(i) if Company elects the Financing Option, Company's 20% share of Pre-Development Expenditures will constitute advances by Newmont under the Loan; or

(ii) if Company elects the Development Participation Option, Company's 25% share of Development Expenditures shall constitute a loan by Newmont to Company (the "Pre-Development Expenditures Loan") bearing interest from the dates the Pre-Development Expenditures are paid by Newmont until paid and satisfied in accordance with this Agreement at a rate per annum equal to Prime plus three percentage points (3%), compounding quarterly. The Pre-Development Expenditures Loan will be paid out of 80% of Company's 25% share of distributions in cash and/or in kind from Commercial Production from all Mines, with all such payments being applied first to accrued but unpaid interest and then to the principal balance of the Pre-Development Expenditures Loan. Newmont's recourse in respect of the Pre-Development Expenditures Loan and interest thereon shall be limited as provided in **Subsection 5.2.2.18**, and **Subsection 5.2.2.17** shall apply to all Pre-Development Expenditures paid in currencies other than US Dollars. For the avoidance of doubt, Company is not restricted in making any payments of the Pre-Development Expenditures Loan and interest thereon at any time and from time to time at its option. In no event shall the Manager be entitled to encumber Company's Participating Interest in the Assets for any purpose whatsoever if it exercises or is deemed to exercise the Development Participation Option, and in no event shall Company become a co-borrower, guarantor or indemnitor in respect of any third party financing obtained by Newmont.

5.3. Company and Newmont Provided Personnel Support and Costs. Prior to completion of Phase 2 Earn-In, Company shall participate in sourcing, under the direction and control of Newmont in respect of Phase 1 Exploration Expenditures and Phase 2 Exploration Expenditures, as and when requested by Newmont and authorized by Newmont in writing, and in accordance with the Initial Program and Budget with respect to Exploration Expenditures to be paid in connection with Company Operations, qualified personnel, as independent contractors, to provide overall logistical, management and field support for Exploration activities ("Company-Provided Support Personnel/Contractors"). Exploration Expenditures, including compensation payable to Company-Source Support Personnel/Contractors, shall be paid by Company until all Private Placement Proceeds have been disbursed. Company will charge and be paid a fee equal to ten percent (10%) of the Private Placement Proceeds for management of Company Operations funded with Private Placement Proceeds. Such fee will be paid using Private Placement Proceeds as Exploration Expenses are incurred by Company to fund the Initial Program and Budget and will constitute Exploration Expenses, and to the extent that the Private Placement Proceeds are insufficient to fund all Exploration Expenses incurred pursuant to the Initial Program and Budget plus the amount of such fee, the difference will be funded by Newmont and will constitute Phase 1 Exploration Expenditures. After all Private Placement Proceeds have been disbursed and Newmont has commenced Phase 1 Earn-in, as consideration for the introduction of Company-Sourced Support Personnel/Contractors during Phase 1 Earn-In and Phase 2 Earn-In, and for its services in respect of Company-Source Support Personnel/Contractors during Phase 1 Earn-In and Phase 2 Earn-In, Company will charge and be paid a fee equal to ten percent (10%) of all Exploration Expenditures paid by Newmont to Company-Sourced Support Personnel/Contractors, other than funds expended pursuant to any individual contract for materials or services which exceeds US\$50,000 in any Program and Budget period, for which Company's fee shall be five percent (5%) of Exploration Expenditures. For the avoidance of doubt, Company-Sourced Support Personnel/Contractors shall include contractors providing aviation and drilling services, but shall not include contractors under any contracts procured by Newmont or its Affiliates. Newmont shall, or cause its Affiliates to, second to the Venture a project manager, at least one senior geologist and additional support personnel (such as environmental personnel) as required.

Newmont will not be entitled to any management or other fee during Phase 1 Earn-In. After completion of Phase 1 Earn-In, Newmont will be entitled to compensation in respect of "Allowable Costs" as set forth in section 2.14 of the Accounting Procedure attached as Exhibit C to this Agreement.

6. PARTICIPATING INTERESTS

6.1 Participating Interests

6.1.1 Participating Interests.

6.1.1.1 Prior to completion of Phase 1 Earn-In, Company will have a 100% Participating Interest and Newmont will not have a Participating Interest.

6.1.1.2 After completion of Phase 1 Earn-In and prior to completion of Phase 2 Earn-In, the Participants shall have Participating Interests as provided in **Subsection 5.2.1.12**, as follows:

Newmont:	51%
Company:	49%

or as provided in Section **5.2.1.13**, as follows:

Newmont:	49%
Company:	51%

6.1.1.3 Upon completion of Phase 2 Earn-In, until and unless Company elects the Financing Option, the Participants shall have the following Participating Interests:

Newmont:	75%
Company:	25%

6.1.1.4 Following completion of Phase 2 Earn-In, if Company elects the Financing Option, the Participants shall have the following Participating Interests:

Newmont:	80%
Company:	20%

6.1.2 Changes in Participating Interests. Except as provided in **Article 5** of this Agreement a Participant's Participating Interest shall only be subject to change as follows:

6.1.2.1 upon an election by a Participant pursuant to **Section 9.4** not to contribute to an adopted Program and Budget in accordance with the percentage reflected by its Participating Interest;

6.1.2.2 as provided in **Section 6.4**;

6.1.2.3 in the event of default by a Participant in making its agreed upon contribution to an adopted Program and Budget, followed by an election by the other Participant to invoke **Subsection 6.3.2**;

6.1.2.4 upon withdrawal, deemed withdrawal or termination, pursuant to **Article 11**;

6.1.2.5 pursuant to a transfer by a Participant of all or a portion of its Participating Interest in accordance with **Article 13**; or

6.1.2.6 upon acquisition by either Participant of part or all of the Participating Interest of the other Participant, however arising;

and, for certainty, none of the Sections of this Article relating to contributions, dilution, reduction or elimination of a Participating Interest shall apply to Company if Company has elected (or is deemed to have elected) the Financing Option.

6.2 Voluntary Reduction in Participation – Dilution. After Newmont has completed Phase 2 Earn-In and given the Notice provided for in **Subsection 5.2.2.14**, if Company elects the Financing Option or is deemed to have elected the Financing Option, Company will thereafter be deemed to fully participate in the First Development Program and Budget and each other adopted Program and Budget in the form of advances under the Loan, and will be deemed to contribute to the First Development Program and Budget and each other adopted Program and Budget in that manner according to its 20% Participating Interest. After Newmont has completed Phase 2 Earn-In and given the Notice provided for in **Subsection 5.2.2.14**, if Company has elected the Development Participation Option, a Participant (the “diluting Participant”) may elect, as provided in **Section 5.2.2.14** and **Section 9.4**, to contribute or not to contribute to an adopted Program and Budget (without regard to its vote on adoption of the Program and Budget). For clarity, in such event a Participant may not elect to partially contribute, but must elect to either fully contribute or not contribute at all to an adopted Program and Budget.

If a Participant elects not to contribute to an adopted Program and Budget, the other Participant (the “non-diluting Participant”) shall then have the option to either fully fund the adopted Program and Budget or, within fifteen (15) days following the election of the diluting Participant not to contribute under **Subsection 9.4.2**, to propose a reduced alternative Program and Budget to which the Participants shall, within seven (7) Business Days, make a re-election under **Subsection 9.4.1** or **Subsection 9.4.2**. If the diluting Participant does not elect to contribute to such reduced alternative Program and Budget and the non-diluting Participant elects to continue with the initially adopted Program and Budget or the reduced alternative Program and Budget, the Participating Interest of the diluting Participant shall be recalculated at the time of completion of such Program and Budget by dividing the sum of **(a)** the value of that Participant’s Initial Contribution as defined in **Sections 5.1** and **5.2** plus **(b)** the total of all that Participant’s contributions to Programs and Budgets completed after commencement of joint funding by the sum of **(a)** and **(b)** above for all Participants, and multiplying the result by 100. That is:

$$\frac{(a)+(b) \text{ diluting Participant}}{(a)+(b) \text{ all Participants} + (c)} \times 100 = \text{Recalculated Participating Interest}$$

The Participating Interest of the other, non-diluting Participant shall thereupon become the difference between 100% and the recalculated Participating Interest of the diluting Participant.

As soon as practicable after the necessary information is available at the end of each period covered by an adopted Program and Budget, a recalculation of each Participant’s Participating Interest shall be made in accordance with the preceding formula to adjust, as necessary, the recalculations made at the beginning of such period to reflect actual contributions made by the

Participants during the period. Except as otherwise provided in this Agreement, a diluting Participant shall retain all of its rights and obligations under this Agreement, including the right to participate in future Programs and Budgets at its recalculated Participating Interest.

6.3 Default in Making Contributions

6.3.1 If a Participant elects to contribute to an adopted Program and Budget pursuant to **Section 6.2** and then defaults in making a contribution or cash call under an adopted Program and Budget the non-defaulting Participant may, but is not obligated to, advance the defaulted contribution on behalf of the defaulting Participant and treat the same, together with any accrued interest, as a demand loan bearing interest from the date of the advance at the rate provided in **Section 9.9**. The failure to repay such loan within ten (10) days following demand shall be a default.

6.3.2 The Participants acknowledge that if a Participant elects to contribute to an adopted Program and Budget and then defaults in making a contribution to an adopted Program and Budget in accordance with a cash call made under **Section 9.9**, or in repaying a loan made by the non-defaulting Participant pursuant to **Subsection 6.3.1**, as required hereunder, it will be difficult to measure the damages resulting from such default and the damage to the non-defaulting Participant could be significant.

In the event of such default, as reasonable liquidated damages, the non-defaulting Participant may, with respect to any such default not cured within thirty (30) days after Notice to the defaulting Participant of such default, declare the defaulting Participant in default, in which case the defaulting Participant's Participating Interest shall be reduced by two (2) times the amount of the reduction that would otherwise be calculated pursuant to **Section 6.2**. If the non-defaulting Participant elects this double dilution, the defaulting Participant shall not thereafter be obligated to pay the monies due plus interest in accordance with **Section 9.9**.

6.4 Elimination of Minority Participating Interest.

6.4.1 Conversion Trigger. Upon the reduction of a Participant's Participating Interest to less than ten percent (10%), such Participant shall be deemed to have withdrawn from the Venture and shall relinquish its entire Participating Interest, free and clear of any Encumbrances arising by, through or under that Participant. Such relinquished Participating Interest of the withdrawing Participant shall be deemed to have accrued automatically to the other Participant, and the Participating Interest of the diluted Participant shall be converted to a one percent (1%) Net Smelter Returns royalty on production of Minerals from the Properties, as defined in the form of Royalty Agreement attached as **Exhibit D**.

6.4.2 Two Consecutive Program and Budget Periods. If any Participant fails to fully participate in a Program and Budget for two (2) consecutive Program and Budget periods, then the non-participating Participant shall be deemed to have withdrawn from the Venture and shall relinquish its entire Participating Interest, free and clear of any Encumbrances arising by, through or under that Participant. Such relinquished Participating Interest shall be deemed to have accrued automatically to the other Participant, and the Participating Interest of the non-participating Participant shall be converted to a one percent (1%) Net Smelter Returns royalty on production of Minerals from the Properties, as defined in the form of Royalty Agreement attached as **Exhibit D**.

6.4.3 First Program and Budget for Development or Mining. After Newmont has completed Phase

2 Earn-In and given the Notice provided for in **Subsection 5.2.2.14**, and if (and only if) Company has elected the Development Participation Option, then if any Participant fails to fully participate in the First Development Program and Budget proposed pursuant to **Subsection 5.2.2.14**, the non-participating Participant shall be deemed to have withdrawn from the Venture and shall relinquish its entire Participating Interest, free and clear of any Encumbrances arising by, through or under that Participant. Such relinquished Participating Interest shall be deemed to have accrued automatically to the other Participant, and the Participating Interest of the non-participating Participant shall be converted to a one percent (1%) Net Smelter Returns royalty on production of Minerals from the Properties, as defined in the form of Royalty Agreement attached as **Exhibit D**.

If a Participant forfeits its Participating Interest pursuant to this **Section 6.4** then any decision to place the Properties into production shall be at the sole discretion of the other Participant and if any of the Properties is in or is placed into production, the non-forfeiting Participant shall have the unfettered right to suspend, curtail or terminate any such operation as it in its sole discretion, may determine.

6.5 Continuing Liabilities Upon Adjustments of the Participating Interests. Any actual or deemed withdrawal of a Participant or any reduction of a Participant's Participating Interest under this Agreement shall not relieve such Participant of its share of any liability, whether it accrues before or after such withdrawal or reduction, arising out of Operations conducted prior to such withdrawal or reduction, including, without limitation, Environmental Compliance and other Continuing Obligations. For purposes of this **Article 6**, such Participant's share of such liability shall be equal to its Participating Interest at the time that the events or omissions giving rise to such liability occurred; provided that Company shall not have any obligation pursuant to this Section for any liability resulting from any Operations conducted by Newmont, and Newmont shall not have any obligation pursuant to this Section for any Exploration Expenditures incurred by Company in connection with Company Operations. The increased Participating Interest accruing to a Participant as a result of the reduction of the other Participant's Participating Interest shall be free from royalties, liens or other Encumbrances arising by, through or under such other Participant, other than the Royalty and those royalties, liens and other Encumbrances to which both Participants have agreed in writing or given their written consent.

6.6 Documentation of Adjustments to Participating Interests. An adjustment to a Participating Interest need not be evidenced during the term of this Agreement by the execution and recording of appropriate instruments, but each Participant's Participating Interest shall be shown in the books of the Manager. However, either Participant, at any time upon the request of the other Participant, shall execute and acknowledge instruments necessary to evidence or effectuate such adjustment in a form sufficient for recording in the jurisdiction where the Properties are located.

6.7 Grant of Lien or Security Interest

6.7.1 Newmont hereby grants to Company a lien upon and a security interest in its Participating Interest from and after completion of Phase 1 Earn-In until completion of Phase 2 Earn-In, including all of Newmont's right, title and interest in the Assets, whenever acquired or arising, and the proceeds from and accessions to the foregoing. Subject to **Section 6.8**, Company grants to Newmont a lien upon and a security interest in its Participating Interest from and after completion of Phase 2 Earn-In, including all of its right, title and interest in the Assets and Company's share of Products, whenever acquired or arising, and the proceeds from and accessions to the foregoing.

6.7.2 The liens and security interests granted by **Subsection 6.7.1** shall secure every obligation or

liability of the Participant granting such lien or security interest created under this Agreement, including (subject to the limit on recourse in respect of the Loan provided for in **Subsection 5.2.2.18** or the Pre-Development Expenditures Loan provided in **Subsection 5.5.2.20**) the obligation to repay a Loan made under **Subsection 6.3.1**. Each Participant hereby agrees to take all action necessary to perfect such liens and security interests, and hereby appoints the other Participant, its attorney-in-fact, to execute, file and record all security documents necessary to perfect or maintain such lien and security interests.

6.8 Subordination or Pledge of Interests. Each Participant shall, from time to time, take all necessary actions, including execution of appropriate agreements, to pledge and subordinate its Participating Interest, any liens it may hold which are created under this Agreement, other than those created pursuant to **Section 6.7** hereof, and any other right or interest it holds with respect to the Assets (other than any statutory lien of the Manager) to any secured borrowings for Operations carried out after completion of Phase 2 Earn-In that are unanimously agreed upon in writing by Company and Newmont; and for certainty, neither Company or Newmont shall have any obligation to agree to any such borrowings.

6.9 Effect of Conversion to a Royalty. Upon conversion of a Participant's Participating Interest to a Net Smelter Returns royalty pursuant **Subsections 6.4.1, 6.4.2 or 6.4.3**, the Venture shall terminate but, for the avoidance of doubt, the rights and obligations under **Sections 2.5, 6.5, 11.3 through 11.10, 15.6, 15.8** and this **Section 6.9** shall survive such termination and continue to apply to the Participants. Upon either Participant's conversion to a Net Smelter Returns royalty, the Participants shall promptly execute appropriate conveyance instruments conveying the converting Participant's Participating Interest in the Assets to the non-converting Participant, and the Participants shall execute a Royalty Deed in the form of **Exhibit D**.

7. MANAGEMENT COMMITTEE

7.1 Organization and Composition. Upon execution of this Agreement, the Participants shall establish a Management Committee to determine overall policies, objectives, procedures, methods and actions under this Agreement. The Management Committee shall consist of two (2) members appointed by Newmont and two (2) members appointed by Company. Each Participant may appoint one or more alternates to act and vote in the absence of a regular member. Any alternate so acting shall be deemed a member. Appointments shall be made or changed by prior written Notice to the other Participant. Each Participant shall be entitled to have professional advisors attend meetings.

7.2 Decisions. Each Participant, acting through its appointed members, shall have votes on the Management Committee, in proportion to its Participating Interest. Unless otherwise provided in this Agreement (i) the vote of a Participant with a Participating Interest greater than fifty percent (50%) shall determine the decisions of the Management Committee, and in the event of a tie vote, the Participant designated as Manager shall have the deciding vote of the Management Committee after considering the legitimate concerns of the other Participant; and (ii) subject to **Subsections 7.2.2 and 7.2.3**, prior to Newmont's completion of Phase 2 Earn-In, Newmont shall be deemed to have a fifty-one percent (51%) Participating Interest and Company shall be deemed to have a forty-nine percent (49%) Participating Interest for purposes of the Management Committee, and for determining Newmont's right to be the Manager, unless Newmont's Participating Interest shall have been reduced to 49% pursuant to **Section 5.2.1.13 or 5.2.2.13**.

7.2.1 Newmont shall be the Manager of the Venture during Phase 1 Earn-In and Phase 2 Earn-In unless Newmont's Participating Interest shall be reduced to 49% pursuant to **Section 5.2.1.13 or 5.2.2.13**, and, if it completes Phase 2 Earn-In, at all times thereafter for so long as it's Participating

Interest is greater than 50%, provided that:

(i) Company will be involved in the planning and implementation of all Programs during Phase 1 Earn-In, and in that regard will be entitled to have a geologist on site at the Properties and will be entitled to receive all information relating to the Venture and Assets as and when such information becomes available to Newmont; and for certainty, Company will be copied on all correspondence between Newmont personnel and assay labs and other testing and lab facilities regarding testing of samples taken from the Properties and otherwise in respect of assay and other test results, provided, however, that Newmont shall not be obligated to provide any Newmont Proprietary Information. Without limiting the generality of the foregoing, Newmont will arrange for (A) all assay results, and (B) all other results of exploration other than Newmont Proprietary Information, which are sent to Newmont by third parties to be copied to Company's COO or another person designated by Company at the time such results are sent to Newmont;

(ii) Company shall have the right, at its sole risk and expense, to inspect the Properties and other Assets and Operations at all reasonable times; and

(iii) Newmont shall provide Company and its representative access to, and the right to inspect and copy, all information acquired in connection with the Exploration, Development and Mining of the Properties, including but not limited to maps, drill logs, core tests, reports, surveys, assays, analyses, production reports, operations, technical, accounting and financial records, but excluding Newmont Proprietary Information; and such information will be provided in electronic format where available.

7.2.2 Prior to Newmont's completion of Phase 1 Earn-In, Newmont and Company shall each be deemed to have a fifty percent (50%) Interest for purposes of voting on the Management Committee.

7.2.3 if the parties are not in unanimous agreement regarding any proposed Program or other matter which is subject to approval by the Management Committee, then:

(i) the parties will attempt in good faith to reach agreement in respect of such matter within 10 days after the vote on such matter is taken; and

(ii) if agreement cannot be reached in respect of such matter within 10 days after such vote is taken, then (A) if such matter involves Company Operations (including the proposed expenditure of Private Placement Proceeds) and does not involve a proposal for a change to the Initial Program and Budget which would constitute a material deviation from the Initial Program and Budget, Company will have a "swing vote" for the purposes of voting on such matter; (B) if such matter involves a proposal for a change to the Initial Program and Budget which would constitute a material deviation from the Initial Program and Budget, such change to the Initial Program and Budget will require unanimous agreement by the Participants; and (C) Newmont will have a "swing vote" for all other matters; in each case after considering the legitimate concerns of the other Participant.

7.2.4 Newmont acknowledges that Company has continuous disclosure obligations under applicable securities Laws, and will provide Company with all information reasonably requested by Company that is required to enable Company to fulfill such continuous disclosure obligations.

7.3 Meetings. The Management Committee shall hold at least one “in-person” meeting annually in Vancouver, British Columbia and shall hold at least one meeting during each of the other three quarters in each calendar year in person or by telephone, and otherwise as necessary or desirable. For certainty, all meetings will be held in Vancouver, British Columbia unless held by telephone. The Manager shall give thirty (30) days’ Notice to the Participants of such regular meetings (unless such Notice is waived by the Participants). Additionally, any Participant may call a special meeting upon ten (10) days’ Notice to the Manager and the other Participant (unless such Notice is waived by the Participants). In case of emergency, reasonable Notice of a special meeting shall suffice. With respect to a regular or special meeting of the Management Committee, there shall be a quorum if at least one member representing each Participant having an Participating Interest equal to or greater than twenty percent (20%) is present; but if a quorum does not exist at any such meeting, any Participant may reschedule the meeting by Notice to the other Participant, at a time at least one (1) day following the originally scheduled meeting but no later than seven (7) days following the originally scheduled meeting, and, at such rescheduled meeting, there shall be a quorum if at least one member representing any Participant having an Participating Interest equal to or greater than twenty percent (20%) is present. Each Notice of a meeting shall include an itemized agenda prepared by the Manager in the case of a regular meeting, or by the Participant calling the meeting in the case of a special meeting, but any matter may be considered with the consent of all Participants. The Manager shall prepare minutes of all meetings and shall distribute copies of such minutes to the Participants within thirty (30) days after the meeting. The Participants shall have thirty (30) days after receipt to sign and return such copies or to provide any written comments on such minutes to the Manager. If a Participant timely submits written comments on such minutes, the Management Committee shall seek, for a period not to exceed thirty (30) days, to agree upon minutes of such meeting acceptable to the Participants. At the end of such period, failing agreement by the Participants on revised minutes, the minutes of the meeting shall be the original minutes as prepared by the Manager, together with the comments on the minutes made by the other Participant. These documents shall be placed in the minute book maintained by the Manager. If personnel employed in Operations are required to attend a Management Committee meeting, reasonable costs incurred in connection with such attendance shall be Exploration Expenditures (and if incurred prior to completion of Phase 1 Earn-In or Phase 2 Earn-in, shall be paid by Company from Private Placement Proceeds or, after exhaustion of the Private Placement Proceeds, by Newmont). All other costs associated with Management Committee meetings shall be paid for by the Participants individually.

7.4 Action Without Meeting. Subject to the Notice and quorum requirements under **Section 7.3**, the Management Committee may hold meetings other than the annual meeting by telephone conferences in lieu of meetings in person, so long as minutes are prepared in accordance with **Section 7.3**. The Management Committee may also take actions in writing signed by all members.

7.5 Matters Requiring Approval. Except as otherwise delegated to the Manager in **Section 8.2** or as otherwise provided in this Agreement the Management Committee shall have exclusive authority to determine all management matters related to the Venture.

8. MANAGER

8.1 Appointment. The Participants hereby appoint Newmont as the Manager with overall management responsibility for Operations except as otherwise provided for herein and to remain as Manager until it resigns pursuant to **Section 8.4** or Newmont’s Participating Interest shall have been reduced to 49% pursuant to Section 5.2.1.13 or 5.2.2.13.

8.2 Powers and Duties of Manager. Subject to the terms and provisions of this Agreement, including without limitation **Sections 5.1** and **7.2**, the Manager shall have the following powers and duties:

8.2.1 the Manager shall manage, direct, and control Operations, and shall prepare and present to the Management Committee proposed Programs and Budgets pursuant to **Section 5.2.2.14** and **Article 9**;

8.2.2 the Manager shall implement the decisions of the Management Committee, shall make all expenditures necessary to carry out adopted Programs, and shall promptly advise the Management Committee if it lacks sufficient funds to carry out its responsibilities under this Agreement;

8.2.3 the Manager shall use reasonable efforts to: **(i)** purchase or otherwise acquire all material, supplies, equipment, water, utility and transportation services required for Operations, such purchases and acquisitions to be made on the best terms available, taking into account all of the circumstances; **(ii)** obtain such customary warranties and guarantees as are available in connection with such purchases and acquisitions; and **(iii)** keep the Assets free and clear of all Encumbrances, except for those existing at the time of, or created concurrent with, the acquisition of such Assets, or mechanic's or materialmen's liens which shall be released or discharged in a diligent manner, or Encumbrances specifically and unanimously approved by the Participants;

8.2.4 the Manager shall conduct such title examinations and cure such title defects relating to the Properties as may be advisable in the reasonable judgment of the Manager;

8.2.5 the Manager shall: **(i)** make or arrange for all payments required by concessions, leases, licenses, permits, contracts, and other agreements related to the Assets; **(ii)** pay all taxes, assessments and like charges on Operations and Assets except taxes determined or measured by a Participant's sales revenue or net income. If authorized by the Management Committee, the Manager shall have the right to contest, in the courts or otherwise, the validity or amount of any taxes, assessments, or charges if the Manager deems them to be unlawful, unjust, unequal, or excessive, or to undertake such other steps or proceedings as the Manager may deem reasonably necessary to secure a cancellation, reduction, readjustment, or equalization thereof before the Manager shall be required to pay them, but in no event shall the Manager permit or allow title to the Assets to be lost as the result of the non-payment of any taxes, assessments, or like charges; and **(iii)** do all other acts reasonably necessary to maintain the Assets;

8.2.6 the Manager shall: **(i)** apply for all necessary permits, licenses and approvals; **(ii)** comply with the Laws; **(iii)** notify promptly the Management Committee of any allegations of substantial violation thereof; and **(iv)** prepare and file all reports or notices required for Operations. In the event of any violation of permits, licenses, Laws or approvals, the Manager shall timely cure or dispose of such violation through performance, payment of fines and penalties, or both, and the cost thereof shall, after completion of Phase 2 Earn-in, be charged to the Joint Account;

8.2.7 the Manager shall notify the other Participant promptly of any litigation, arbitration, or administrative proceeding commenced in respect of the Venture. The Manager shall prosecute and defend, but shall not initiate without consent of the Management Committee, all litigation or administrative proceedings arising out of Operations. The non-managing Participant shall have the right to participate, at its own expense, in such litigation or administrative proceedings. The Management Committee shall approve in advance any settlement involving payments, commitments or obligations in excess of US\$100,000 in cash or value;

8.2.8 the Manager may dispose of Assets (other than the Properties), whether by sale,

assignment, abandonment or other transfer, in the ordinary course of business and may dispose of Products if and to the extent permitted by **Article 10**, but Properties may only be abandoned or surrendered as provided for in **Article 12**. However, without prior authorization from the Management Committee, the Manager shall not: **(i)** dispose of Assets in any one transaction having a value in excess of US\$100,000 except as provided for in **Article 10**, **(ii)** begin a liquidation of the Venture Company, if applicable, or the Assets; or **(iii)** dispose of all or a substantial part of the Assets necessary to achieve the purposes of the Venture;

8.2.9 the Manager shall have the right to carry out its responsibilities hereunder through agents, Affiliates or independent contractors;

8.2.10 the Manager shall keep and maintain all required accounting and financial records pursuant to the Accounting Procedure and in accordance with GAAP;

8.2.11 the Manager shall select and contract or employ at competitive rates all supervision and labor necessary or appropriate to all Operations hereunder. All persons contracted or employed hereunder, the number thereof, their hours of labor and their compensation shall be determined by the Manager, and they shall be contractors or employees of the Manager;

8.2.12 the Manager shall keep the Management Committee advised of all Operations by submitting in writing to the Management Committee: **(i)** progress reports with applicable data by the 30th day following the end of each calendar quarter which include statements of Exploration Expenditures, Development Expenditures and other Venture expenditures, and comparisons of such expenditures to the adopted Budget; **(ii)** periodic summaries of data acquired; **(iii)** copies of reports concerning Operations; **(iv)** a detailed final report within sixty (60) days after completion of each Program and Budget, which shall include comparisons between actual and budgeted expenditures; and **(v)** such other reports as the Management Committee may reasonably request; provided that nothing in this Subsection shall operate to reduce obligations imposed on Newmont elsewhere in this Agreement, in its capacity as Manager or otherwise. At all reasonable times, the Manager shall provide the Management Committee or the representative of any Participant, upon the request of any member of the Management Committee or such Participant, access to, and the right to inspect and copy, all information acquired in Operations, including but not limited to, maps, drill logs, core tests, reports, surveys, assays, analyses, production reports, operations, technical, accounting and financial records; and to audit books, records, and accounts related thereto, excluding all Newmont Proprietary Information. Such information will be provided in electronic format where available. In addition, the Manager shall allow the non-managing Participant, at its sole risk and expense, and subject to reasonable safety regulations, to inspect the Assets and Operations at all reasonable times, so long as the inspecting Participant does not unreasonably interfere with Operations.

8.2.13 the Manager shall arrange insurance for the benefit of the Participants, in such amounts and of such nature as directed by the Management Committee and, in the absence of any direction, then as the Manager deems necessary to protect the Assets, Operations and Participants;

8.2.14 subject to **Section 2.4, Subsection, 8.2.5** and **Article 12**, the Manager shall perform or cause to be performed all maintenance or assessment and other work, and shall pay all Government Fees required by Law in order to maintain in good standing all licenses, permits, claims, concessions, mining leases, surface leases and other tenures included within the Properties. The Manager shall have the right to perform the assessment work required hereunder pursuant to a

common plan of exploration on other properties. The Manager shall timely record and file with the appropriate governmental office any required affidavits, notices of intent to hold and other documents in proper form attesting to the payment of Government Fees and the performance of maintenance or assessment work, in each case in sufficient detail to reflect compliance with the applicable requirements;

8.2.15 the Manager shall prepare an Environmental Compliance plan for all Operations consistent with the requirements of any applicable Laws or contractual obligations and shall include in each Program and Budget sufficient funding to implement the Environmental Compliance plan and to satisfy the financial assurance requirements of any applicable Law or contractual obligation pertaining to Environmental Compliance. To the extent practical, the Environmental Compliance plan shall incorporate concurrent reclamation of Properties disturbed by Operations;

8.2.16 the funds that are to be deposited into the Environmental Compliance fund shall be maintained by the Manager in a separate, interest bearing cash management account (with interest to accrue to the Joint Account), which may include, but is not limited to, money market investments and money market funds, and/or in longer term investments if approved by the Management Committee. Such funds shall be used solely for Environmental Compliance, including the committing of such funds, interests in property, insurance or bond policies, or other security to satisfy Laws regarding financial assurance for the reclamation or restoration of the Properties, and for other Environmental Compliance requirements;

8.2.17 the Manager shall undertake to perform Continuing Obligations when and as appropriate, whether before or after termination of the Venture. The Manager shall have the right to delegate performance of Continuing Obligations to persons having demonstrated skill and experience in relevant disciplines. As part of each Program and Budget submittal, the Manager shall specify in such Program and Budget the measures to be taken for performance of Continuing Obligations and the cost of such measures. The Manager shall keep the other Participant reasonably informed about the Manager's efforts to discharge Continuing Obligations. Authorized representatives of each Participant shall have the right from time to time to enter the Properties to inspect work directed toward satisfaction of Continuing Obligations and audit books, records, and accounts related thereto;

8.2.18 if Participating Interests are adjusted in accordance with this Agreement the Manager shall propose from time to time one or more methods for fairly allocating costs for Continuing Obligations in a manner consistent with **Section 6.5**;

8.2.19 the Manager shall undertake all other activities reasonably necessary to fulfill the foregoing.

8.3 Standard of Care. The Manager shall discharge its duties under **Section 8.2** and conduct all Operations in a good, workmanlike and efficient manner, in accordance with sound mining, environmental and other applicable industry standards and practices, and in material compliance with the terms and provisions of licenses, permits, claims, concessions, leases, contracts and other agreements pertaining to Assets. The Manager shall not be liable to the non-managing Participant for any act or omission resulting in damage, loss cost, penalty or fine to the Venture or non-managing Participant, except to the extent caused by or attributable to the Manager's willful misconduct or gross negligence. The Manager shall not be in default of its duties under this Agreement, if its inability to perform results from the failure of the non-managing Participant to perform acts or to contribute amounts required of it by this Agreement.

8.4 Resignation; Deemed Offer to Resign. The Manager may offer to resign upon not less than thirty (30) days prior Notice to the Management Committee, in which case the other Participant may select the successor Manager by Notice to the Management Committee within thirty (30) days after the Notice of resignation, and may appoint itself or a third party as the successor Manager. If any of the following shall occur, the Manager shall be deemed to have offered to resign, which offer shall be accepted by the other Participant who shall proceed with the appointment of a successor Manager) within ninety (90) days following such deemed offer:

8.4.1 subject to **Section 8.1**, the Participating Interest of the Manager (inclusive of any entity claiming through the Manager as provided in **Subsection 13.2.7**) ceases to be the highest between the Participants; provided however, that in the event the Manager transfers its Participating Interest to an Affiliate, such Affiliate shall automatically become the Manager; or

8.4.2 the Manager fails to perform a material obligation imposed upon it under this Agreement, and such failure continues for a period of sixty (60) days after Notice from the other Participant demanding performance; or

8.4.3 the Manager fails to pay the Venture's bills within ninety (90) days after they are due, unless the Manager contests such bills in good faith; or

8.4.4 the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official is appointed for a substantial part of the Manager's assets, and such appointment is neither made ineffective nor discharged within thirty (30) days after the making thereof, or such appointment is consented to, requested by, or acquiesced in by the Manager; or

8.4.5 the Manager commences a voluntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect; or consents to the entry of an order for relief in an involuntary case under any such law or to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or other similar official of any substantial part of its assets; or makes a general assignment for the benefit of creditors; or takes corporate or other action in furtherance of any of the foregoing; or

8.4.6 entry is made against the Manager of a judgment, decree or order for relief affecting its ability to serve as Manager, or a substantial part of its Participating Interest or other assets by a court of competent jurisdiction in an involuntary case commenced under any applicable bankruptcy, insolvency or other similar law of any jurisdiction now or hereafter in effect.

8.5 Payments to Manager. After completion of Phase 1 Earn-in, Manager shall be compensated for its services and reimbursed for its costs hereunder in accordance with the Accounting Procedure set forth in **Exhibit C**.

8.6 Transactions with Affiliates. If the Manager engages Affiliates to provide services hereunder, it shall do so on terms no less favorable to the Participants than would be the case if it engaged unrelated persons in arm's-length transactions at their fair market value.

8.7 Independent Contractor. The Manager is and shall act as an independent contractor and not as the agent of the other Participant. The Manager shall maintain complete control over its employees and all of its subcontractors with respect to performance of the Operations. Nothing contained in this Agreement or any subcontract awarded by the Manager shall create any contractual relationship between any subcontractor and the other Participant. Except as otherwise provided in this Agreement, the Manager

shall have complete control over and supervision of Operations and shall direct and supervise the same so as to ensure their conformity with this Agreement.

9. PROGRAMS AND BUDGETS

9.1 Operations Pursuant to Programs and Budgets. Operations shall be conducted, expenses shall be incurred, and Assets shall be acquired only pursuant to Programs and Budgets adopted pursuant to **Section 9.3**. Every Program and Budget adopted pursuant to this Agreement shall provide for accrual of reasonably anticipated Environmental Compliance expenses for all operations contemplated under the Program and Budget.

9.2 Presentation of Proposed Programs and Budgets. Proposed Programs and Budgets shall be prepared by the Manager and, with the exception of the First Development Program and Budget, shall be for six (6) month periods or any longer periods not to exceed one (1) year. Each adopted Program and Budget, regardless of length, shall be reviewed at least once per year at the annual meeting of the Management Committee. Notwithstanding whether a portion of a previous period's Program and Budget is being carried forward to fund Operations continuing beyond the current year, at least thirty (30) days prior to the annual meeting of the Management Committee, a proposed Program and Budget for the succeeding period shall be prepared by the Manager and submitted to the Participants. Within ten (10) days of receipt of the proposed Program and Budget, the Participants may submit written comments to the Manager detailing revisions or modifications that they would like to have made to the proposed Program and Budget. If such written comments are received, the Manager, working with the other Participant, shall seek for a period of time not to exceed fifteen (15) days to develop a revised Program and Budget acceptable to both Participants. The Manager shall submit any revised proposed Program and Budget to the Participants at least five (5) days prior to the annual meeting of the Management Committee.

9.3 Adoption of Proposed Programs and Budgets. At the annual meeting, the Management Committee shall consider, vote on and adopt the proposed Program and Budget in accordance with Article 7.

9.4 Election to Participate. By Notice to the Management Committee within twenty (20) days after the final vote adopting the First Development Program and Budget or any subsequent Program and Budget, unless Company has elected or is deemed to have elected the Financing Option, a Participant may elect to contribute to such Program and Budget as follows:

9.4.1 in proportion to its respective Participating Interest as of the beginning of the period covered thereby; or

9.4.2 not at all, in which case its Participating Interest shall be recalculated as provided in **Section 6.2**, and such recalculated Participating Interest shall be effective the first day of the period covered by the adopted Program and Budget.

If a Participant fails to provide Notice to the Management Committee under this **Section 9.4**, the Participant will be deemed to have elected not to contribute to such Program and Budget; provided that if Company has exercised (or is deemed to have exercised) the Financing Option it will be deemed to have elected to participate in and contribute to each and every such Program and Budget, and funding for such Program and Budget provided by Newmont shall be treated as advances under the Loan.

9.5 Re-Election to Participate. If the Manager expended or incurred obligations of less than eighty percent (80%) of an adopted Budget with respect to any period after completion of Phase 2 Earn-In, within thirty (30) days of receiving the Manager's report on expenditures, a diluted Participant may notify the other

Participant of its election to reimburse the other Participant for the amount that would have been contributed by the diluted Participant (had it not elected to dilute) to such adopted Program and Budget in proportion of the diluted Participant's former Participating Interest plus interest accruing at the rate described in **Section 9.10**. The diluted Participant shall deliver the appropriate amount (including interest) to the other Participant with such Notice. Such payment of the amount and Notice shall cause the diluted Participant's Participating Interest to be adjusted back to the rate of its former Participating Interest prior to that particular Program and Budget. Failure of the diluted Participant to so notify and tender such amount within the time specified shall mean that its dilution in accordance with **Section 6.2** remains unaltered and its rights under this **Section 9.5** concerning the relevant adopted Program and Budget shall cease.

9.6 Emergency Expenditures. In case of emergency, the Manager may take any action it deems necessary to protect life, limb or property, to protect the Assets or to comply with Law. The Manager may also make reasonable expenditures on behalf of the Participants for unexpected events that are beyond its reasonable control, including changes in the price of commodities and labor. In the case of an emergency or unexpected expenditure after Notice of the First Development Program and Budget, the Manager shall promptly notify the Participants of the expenditure, and the Manager shall be reimbursed therefor by the Participants in proportion to their respective Participating Interests at the time the emergency or unexpected expenditure is incurred; provided that if Company shall have exercised the Financing Option, such amount will become part of the Loan, and if Company shall have exercised the Development Participation Option such amount will become part of the Pre-Development Expenditures Loan. Prior to completion of Phase 2 Earn-in, such expenditures will be deemed to be Exploration Expenditures. After completion of Phase 2 Earn-in and prior to commencement of Development pursuant to the First Development Program and Budget, any such expenditures will be deemed to be either Pre-Development Expenditures or Future Expenditures.

9.7 Quarterly Statements. After Newmont commences to incur Pre-Development Expenditures, the Manager shall submit to the Management Committee quarterly statements of account within thirty (30) days following the end of each calendar quarter, reflecting in reasonable detail the charges and credits to the Joint Account.

9.8 Cash Calls. On the basis of adopted Programs and Budgets for periods following commencement of joint funding, the Manager shall submit to each Participant, prior to the fifteenth (15th) day of each month, a billing for estimated cash and Environmental Compliance fund requirements for the next month. Within fifteen (15) days after receipt of each billing, or a billing made pursuant to **Sections 9.7 or 11.4**, each Participant shall advance to the Manager its proportionate share of the estimated amount. Time is of the essence for payment of such billings. The Manager shall at all times maintain a cash balance approximately equal to the rate of disbursement for up to two (2) months. After a decision has been made to begin Development, all funds in excess of immediate cash requirements shall be invested in interest-bearing accounts for the benefit of the Joint Account. If the Company has exercised (or is deemed to have exercised) the Financing Option, its obligations under this Section 9.8 shall be funded as advances under the Loan.

9.9 Failure to Meet Cash Calls. A Participant that fails to meet cash calls in the amount and at the times specified in **Section 9.8** shall be in default, and the amounts of the defaulted cash call shall bear interest from the date due at an annual rate equal to Prime plus five (5) percentage points or the maximum interest rate permitted by law, if less than this. Such interest shall accrue to the benefit of and be payable to the non-defaulting Participant, but shall not be deemed as amounts contributed by the non-defaulting Participant in the event dilution occurs in accordance with **Article 6**. The non-defaulting Participant shall have those rights, remedies and elections specified in **Section 6.3**, as well as any other rights and remedies

available to it by Law.

9.10 Audits. Upon request of any Participant made within twenty-four (24) months following the end of any calendar year (or, if the Management Committee has adopted an accounting period other than the calendar year, within twenty-four (24) months after the end of such period), the Manager shall order an audit of the accounting and financial records for such calendar year (or other accounting period). All exceptions to the audit and claims upon the Manager for discrepancies disclosed by such audit shall be made in writing not later than three (3) months after receipt of the audit report by the Participant that requested the audit. A Participant's failure to make such exceptions or claims within the three (3) month period shall **(i)** mean that the audit is correct and binding upon the Participants and **(ii)** result in a waiver of any right to make claims upon the Manager for discrepancies disclosed by the audit. The audits shall be conducted by an international firm of certified public/chartered accountants with a Canadian office selected by the Manager, unless otherwise agreed by the Management Committee. In addition each Participant shall have the right to engage an international firm of certified public/chartered accountants to conduct an independent audit of all books, records and accounts, at the expense of the requesting Participant, and which audit right will be limited to the period not more than twenty-four (24) months prior to the calendar year in which the audit is conducted. All exceptions to and claims upon the Manager for discrepancies disclosed by such audit shall be made in writing within three (3) months after completion or delivery of such audit, or they shall be deemed waived.

10. DISPOSITION OF PRODUCTION

10.1 Taking In Kind. Each Participant shall take in kind or separately dispose of its share of all Products in accordance with its Participating Interest. Any extra expenditure incurred in the taking in kind or separate disposition by any Participant of its proportionate share of Products shall be borne by such Participant. Nothing in this Agreement shall be construed as providing, directly or indirectly, for any joint or cooperative marketing or selling of Products or permitting the processing of Products of anyone other than the Participants at any processing facilities constructed by the Participants pursuant to this Agreement. The Manager shall give the Participants Notice at least ten (10) days in advance of the delivery location and date upon which their respective shares of Products will be available.

10.2 Failure of Participant to Take in Kind. If a Participant fails to take its share of Products in kind, the Manager may, but is not obligated, to sell such share on behalf of that Participant at not less than the prevailing market price in the area for a period of time consistent with the minimum needs of the industry, but not to exceed one (1) year from the date of Notice under **Section 10.1**. Subject to the terms of any such contracts of sale then outstanding, during any period that the Manager is selling a Participant's share of production, the Participant may elect by Notice to the Manager to take in kind. The Manager shall be entitled to deduct from proceeds of any sale by it for the account of a Participant reasonable expenses incurred in such a sale.

10.3 Hedging. Neither Participant shall have any obligation to account to the other Participant for, nor have any interest or right of participation in any profits or proceeds, nor have any obligation to share in any losses from, future contracts, forward sales, trading inputs, calls, options or any similar hedging, price protection or marketing mechanism employed by a Participant with respect to its proportionate share of any Products produced or to be produced from the Properties.

11. WITHDRAWAL AND TERMINATION

11.1 Termination by Agreement. The Participants may terminate the Venture at any time by

written agreement.

11.2 Where No Program Proposed. If Newmont does not propose a Program and Budget for a period of two (2) consecutive years after completion of Phase 2 Earn-In, then:

11.2.1 Newmont's Participating Interest in the Assets will be reduced from 51% to 49%, and Newmont's Initial Contribution will be an amount equal to the aggregate amount of Exploration Expenditures it has incurred, and Company's Initial Contribution will be deemed to be 104.09% of that amount;

11.2.2 thereafter, Company will be Manager and **Subsections 5.2.2.13(ii) and (iii)** will apply; and

11.2.3 Newmont will be obligated to pay and satisfy all Exploration Expenditures and other costs, expenses and liabilities incurred or arising in respect of the Assets or the Venture prior to the end of such period of two (2) consecutive years, other than Exploration Expenditures incurred by Company in connection with Company Operations, and do such acts and things (including reclamation and remediation) as are necessary to eliminate all Environmental Liabilities;

provided, however, that Newmont may at its option extend such two (2) year period for an unlimited number of successive one (1) year periods by paying to Company the sum of (i) US\$1,000,000 for the first such extension in advance of that day which is the last day of such two year period (ii) US\$2,000,000 for the second such extension on or before the first anniversary of such day, and (iii) US\$3,000,000 for each subsequent extension on or before the relevant anniversary of such day. All such payments shall constitute advances under the Loan, if Company has elected the Financing Option, and otherwise shall constitute advances under the Pre-Development Expenditures Loan, and shall bear interest and be repayable as provided in this Agreement for the Loan or Pre-Development Expenditures Loan, as applicable.

11.3 Withdrawal or Deemed Withdrawal by Newmont Prior to Completion of Phase 1 Earn-In. If Newmont fulfills Newmont's Committed Obligations within the times permitted by **Section 5.2**, then at any time after December 15, 2018 but prior to completion of Phase 1 Earn-In, Newmont may withdraw from the Venture for any reason upon not less than thirty (30) days' prior written Notice to Company. Upon such withdrawal, or if Newmont is deemed to have withdrawn from the Venture prior to completion of Phase 1 Earn-in under any other provision of this Agreement, then without any requirement for Notice from or any other action on the part of Company:

11.3.1 the Venture shall terminate, and Newmont shall have no further right, title or interest under this Agreement or in the Assets, provided that, for the avoidance of doubt, the rights and obligations under **Sections 2.5, 6.5, 11.3 through 11.11, 15.6 and 15.8** shall survive such termination and continue to apply to the Participants;

11.3.2 Newmont's rights under the Investment Agreement, including without limitation Newmont's Equity Option, will terminate;

11.3.3 all Warrants then held by Newmont to purchase Company shares (including without limitation Warrants issued as part of the Private Placement and any Warrants issued to Newmont as part of Option Securities pursuant to the Investment Agreement) will terminate;

11.3.4 all warrants which may hereafter be received by Newmont to purchase shares of SpinCo pursuant to or otherwise in connection with any Arrangement, and then held by Newmont, will terminate;

11.3.5 Newmont will be obligated to pay and satisfy all Exploration Expenditures and other costs, expenses and liabilities incurred or arising in respect of the Assets or the Venture prior to termination of the Venture (including without limitation Environmental Liabilities, but excluding Exploration Expenditures incurred by Company in connection with Company Operations), and Newmont shall carry out all reclamation and remediation on the Properties to the extent required by Law and otherwise as required to eliminate all Environmental Liabilities; and Newmont shall retain a reasonable right of access across the Properties for those purposes; and

11.3.6 Newmont shall be obligated to file for assessment with the Yukon Mining Recorder all work done on the Properties prior to termination of the Venture within the time permitted and deliver to Company a copy of the Assessment Report filed with the Yukon Mining Recorder evidencing such Phase 1 Exploration Expenditures by March 31 of the following year.

11.4 Withdrawal and Termination Following Completion of Phase 1 Earn-In. After completion of Phase 1 Earn-In, either Participant may elect to withdraw as a Participant from the Venture upon the later of not less than sixty (60) days' Notice to the other Participant, or the end of the then current Program and Budget. Upon such withdrawal, the Venture shall terminate, and the withdrawing Participant shall be deemed to have transferred to the remaining Participant, without cost and free and clear of royalties, liens or other Encumbrances arising by, through or under such withdrawing Participant, except those which all Participants have given their written consent after the Effective Date of this Agreement, all of its Participating Interest. Any withdrawal under this **Section 11.4** shall not relieve the withdrawing Participant of its existing obligations under this Agreement or its share of liabilities to third parties (whether such accrues before or after such withdrawal) arising out of Operations conducted prior to such withdrawal; provided that if Newmont is the withdrawing Participant and its withdrawal occurs prior to its proposal of the First Development Program and Budget and the expiration of the Financing Option Period (defined in **Subsection 5.2.2.14**), or Company has elected the Financing Option, then (i) Newmont shall be responsible for 100% of such liabilities (including Pre-Development Expenditures, but excluding obligations for Exploration Expenditures incurred by Company in connection with Company Operations), and Company shall not be obligated for or in respect of any of such liabilities, and (ii) **Subsections 11.3.1** through **11.3.6** shall apply.

11.5 Continuing Obligations. On termination of or the withdrawal by a Participant from the Venture, the Participants shall remain liable for Continuing Obligations, including Environmental Liabilities, as provided in **Section 11.3** or **Section 11.4**, as applicable, until final settlement of all accounts and for any liability, whether it accrues before or after termination, if it arises out of Operations during the term of the Agreement. For purposes of this **Section 11.5**, subject to **Section 11.3** and **Section 11.4**, a Participant's share of such liabilities shall be equal to its Participating Interest at the time that the act or omission giving rise to such liability occurred.

11.6 Disposition of Assets on Termination. Promptly after termination under **Section 11.1**, the Manager shall take all action necessary to wind up the activities of the Venture and to dispose of or distribute the Assets, and all costs and expenses incurred in connection with the termination of the Venture shall be expenses chargeable to the Venture.

11.7 Right to Data After Termination. After termination of the Venture under **Section 11.1**, each Participant shall be entitled to copies of all information acquired hereunder as of the date of termination and not previously furnished to it, but a withdrawing Participant shall not be entitled to any such copies after withdrawal.

11.8 Non-Compete Covenants. A Participant that withdraws or is deemed to have withdrawn from the Venture pursuant to any provision of this Agreement shall not, and none of its Affiliates shall, directly or indirectly acquire any right, title or interest in or to or in respect of any real property, mining rights, mineral tenure (which includes mineral claims), Minerals or water rights, or any royalty interest in respect thereof, within the Area of Interest for two (2) years after the effective date of withdrawal or deemed withdrawal. If the withdrawing Participant, or the Affiliate of a withdrawing Participant, breaches this **Section 11.8**, such Participant or Affiliate shall be obligated to offer to convey to the non-withdrawing Participant, without cost, any such right, title and/or interest so acquired. Such offer shall be made by Notice in writing and can be accepted by the non-withdrawing Participant by Notice in writing at any time within ninety (90) days after it is received by such non-withdrawing Participant. If such offer is accepted by the non-withdrawing Participant, such right, title and/or interest shall immediately be conveyed to the non-withdrawing Participant as the sole cost of the Participant effecting such conveyance.

11.9 Continuing Authority. On any termination of the Venture pursuant to **Section 11.1**, the Participant which was the Manager prior to such termination or withdrawal (or the other Participant in the event of a withdrawal by the Manager) shall have the obligation, power and authority to do all things on behalf of both Participants which are reasonably necessary or convenient to:

11.9.1 wind-up Operations; and

11.9.2 complete any transaction and satisfy any obligation, unfinished or unsatisfied, at the time of such termination or withdrawal, if the transaction or obligation arises out of Operations prior to such termination or withdrawal. The Manager shall have the power and authority to grant or receive extensions of time or change the method of payment of an already existing liability or obligation, prosecute and defend actions on behalf of both Participants and the Venture, encumber Assets, and take any other reasonable action in any matter with respect to which the former Participants continue to have, or appear or are alleged to have, a common interest or a common liability.

11.10 Survival of Ingress and Egress After Termination. After termination of the Venture, both Participants shall continue to have rights of ingress and egress to the Properties for purposes of ensuring Environmental Compliance.

11.11 Standstill. For a period commencing on the Effective Date and ending upon the earlier of (i) two (2) years after Notice to commence joint funding is given pursuant to **Subsection 5.2.14** or (ii) five (5) years following Newmont's withdrawal or deemed withdrawal from the Venture, Newmont and its Affiliates will not, directly or indirectly, without the prior written consent of Company's Board of Directors:

11.11.1 commence a take-over bid or exchange offer for any of Company's securities;

11.11.2 acquire, offer or agree to acquire, directly or indirectly, by purchase or otherwise, securities of Company except as permitted by the Investment Agreement;

11.11.3 make, or in any way participate, directly or indirectly, in any solicitation of proxies to vote, or seek to advise or influence any person or entity with respect to the voting of any voting securities of Company or its subsidiaries, or otherwise attempt to control or to influence the management or board of directors of Company or any of its Affiliates;

11.11.4 make any public announcement with respect to, or submit a proposal for, or offer of (with or without conditions) any business combination or extraordinary transaction involving Company or any of its subsidiaries or any of their respective securities or assets;

11.11.5 solicit for hire or employ, directly or indirectly, any now or then current officer, director or senior employee of Company, or interfere with Company's contractual relationship with any supplier of services to Company, other than through general solicitations by newspaper or similar advertisement or via an executive search firm that was not encouraged or instructed by the Newmont to undertake such solicitation;

11.11.6 initiate or maintain contact (other than contact made in the ordinary course of business or as permitted by this Agreement) with any representative of Company regarding the business, operations, prospects or finances of Company; or

11.11.7 form, join, or in any way participate in a group which is acting in concert or in connection with any of the foregoing; or

11.11.8 ask Company or any of its representatives to amend or waive any provision of **Subsections 11.11.1 through 11.11.4.**

The provisions of this **Section 11.11** shall cease to apply in the event any third party which is at arm's length to Company makes a formal bid (as defined in the *Securities Act* (British Columbia)) or acquires, offers to acquire or announces an intention to acquire or offer to acquire directly or indirectly securities of Company which equal or exceed 20% of the then issued common shares of Company or Company proposes to carry out, or announces its intention to seek out, any amalgamation, merger, arrangement, corporate reorganization or business combination or any sale of all or substantially all its assets or any similar or analogous transaction (a "Merger") under which the shareholders of Company will upon completion of the Merger hold less than 51% of the shares of the entity resulting from such Merger. The provisions of this **Section 11.11** shall not prevent Newmont or any of its Affiliates from acquiring securities of Company or Company's successor where such acquisition(s) results from Newmont's or its Affiliates' acquisition of the securities of a person which acquired the securities of Company or Company's successor without Newmont's or its Affiliates' solicitation. Further, the provisions of this section shall not apply to those of Newmont's Agents and Affiliates who are not aware of this Agreement, and have not had access to or otherwise been made aware of Confidential Information, provided that any activities of such persons that would otherwise be subject to such prohibitions are undertaken independent of Newmont's direction or influence.

12. ABANDONMENT AND SURRENDER OF PROPERTIES

The Management Committee may authorize the Manager to surrender or abandon some or all of the Properties. In each such event, the Manager will give Notice to all Participants of the Properties intended to be surrendered or abandoned, which summary shall include the proposed date of surrender or abandonment, which shall not be less than 60 days after the date of delivery of such Notice, and a detailed summary of all Continuing Obligations relating to such Properties. Any Participant may object to such surrender or abandonment by Notice in writing to the Manager given prior to such proposed date of surrender. In the absence of such Notice of objection, a Participant shall be deemed to have consented

to such surrender or abandonment. If the Management Committee authorizes any such surrender or abandonment over the objection of a Participant, the Participant that desires to abandon or surrender shall assign to the objecting Participant, by deed, assignment, or appropriate document, and without cost to the non-objecting Participant, all of the surrendering Participant's interest in the Properties to be abandoned or surrendered, and the abandoned or surrendered Properties shall cease to be part of the Properties ; provided, however, the objecting Participant shall assume all responsibility and liabilities, including but not limited to Environmental Liabilities.

13. TRANSFER OF INTEREST / ROYALTY PURCHASE OPTION

13.1 General. A Participant shall have the right to transfer to any third party all or any part of its rights to and interests in this Agreement, its Participating Interest, or the Assets solely as provided in this **Article 13**. For the purposes of this **Article 13** the word transfer shall mean to convey, sell, assign, grant an option, create an Encumbrance or in any manner transfer or alienate, but excluding and excepting alienation done for the purposes of obtaining financing pursuant to **Section 13.5**.

13.2 Limitations on Free Transferability. The transfer right of a Participant in **Section 13.1** shall be subject to the following terms and conditions:

13.2.1 no Participant shall transfer any rights to or interest in this Agreement or the Assets (including but not limited to any royalty, profits or other interest in the Products) except by transfer of part or all of its Participating Interest;

13.2.2 no transferee of all or part of the interest of any Participant under this Agreement shall have the rights of a Participant unless and until the transferring Participant has provided to the other Participant Notice of the transfer, and the transferee, as of the effective date of the transfer, has committed in writing to be bound by this Agreement to the same extent and nature as the transferring Participant and has provided to the non-transferring Participant evidence satisfactory to the non-transferring Participant, acting reasonably, of the transferee's financial capacity to perform and satisfy the obligations of the transferring Participant as they arise after the date of such transfer; and for certainty, a transfer proposed to be made to avoid any such obligations or liability will be void *ab initio*;

13.2.3 no transfer permitted by this **Article 13** shall relieve the transferring Participant of its obligations existing under this Agreement at the time of such transfer or its share of any liability, whether accruing before or after such transfer, which arises out of Operations conducted prior to such transfer;

13.2.4 neither Participant, without the consent of the other, shall make a transfer that would violate any Law, or result in the cancellation of any permits, licenses, or other similar authorizations;

13.2.5 the transferring Participant and the transferee shall bear all tax consequences of the transfer;

13.2.6 such transfer, if made (i) prior to completion of Phase 1 Earn-In, or (ii) following completion of Phase 1 Earn-In, unless Newmont's Participating Interest is forty-nine percent (49%), shall be subject to a preemptive right in the other Participant as provided in **Section 13.3**; and

13.2.7 in the event of a transfer of less than all of a Participating Interest, the transferring

Participant and its transferee shall act and be treated as one Participant and shall be jointly and severally liable for all obligations of that Participant, and in such event in order for the transfer to be effective, the transferring Participant and its transferee shall provide written Notice to the non-transferring Participant acknowledging such joint and several liability and designating a sole authorized agent to act on behalf of their collective Participating Interest. Such Notice shall provide that (i) the agent has the sole authority to act on behalf of, and to bind the transferring Participant and its transferee on all matters pertaining to this Agreement or the Venture, (ii) the notified Participant may rely on all decisions of, Notices and other communications from, and failures to respond by, the agent, as if given (or not given) by the transferring Participant and its transferee; and (iii) all decisions of, Notices and other communications from, and failures to respond by, the notified Participant to the agent shall be deemed to have been given (or not given) to the transferring Participant and its transferee.

13.3 Preemptive Right. Except as otherwise provided in **Section 13.4**, and subject to **Subsection 13.2.6**, if a Participant desires to transfer any of its rights or interests in this Agreement or all or any part of its Participating Interest or any interest in the Assets (in this Subsection, an “Interest”), or an Affiliate desires to transfer control of a Participant, the other Participant shall have a preemptive right as provided in this **Section 13.3**.

13.3.1 If (i) either Participant intends to transfer all of any part of its Interest, or (ii) at any time following completion of Phase 1 Earn-In an Affiliate of either Participant intends to transfer Control of such Participant, such Participant or Affiliate (“Transferring Entity”) shall promptly notify the other Participant of its intentions. The Notice shall state the price and all other pertinent terms and conditions of the intended transfer, and shall be accompanied by a copy of the offer or contract for sale. If the consideration for the intended transfer is, in whole or in part, other than monetary, the Notice shall describe such consideration and its monetary fair market value in United States currency. The other Participant shall have thirty (30) days from the date such Notice is delivered to notify the Transferring Entity whether it elects to acquire the offered Interest at the same price (or its monetary equivalent) and on the same terms and conditions as set forth in the Notice. If it does so elect, the transfer shall be consummated promptly, but in no event more than sixty (60) days after Notice of such election is delivered to the Transferring Entity. Notwithstanding the above, and regardless of the terms of any Notice provided by a Transferring Entity under this Subsection, no payment of monies or other compensation by the other Participant shall be required until all necessary Government or third party approvals (including acceptance by the TSXV, if required) have been obtained and the Transferring Entity has effectively transferred the Interest to the other Participant.

13.3.2 If the other Participant fails to so elect within the period provided for in **Subsection 13.3.1**, the Transferring Entity shall have sixty (60) days following the expiration of such period to consummate the transfer of the Interest to a third party at a price and on terms no less favorable to the Transferring Entity than those set forth in the Notice required in **Subsection 13.3.1**. Notwithstanding the above, the Transferring Entity shall not be required to consummate the transfer of the Interest until all necessary Government or third party approvals (including acceptance by the TSXV, if required) have been obtained

13.3.3 If the Transferring Entity fails to consummate the transfer to a third party within the period set forth in **Subsection 13.3.2**, the preemptive right of the other Participant in such offered Interest shall be deemed to be revived. Any subsequent proposal to transfer such Interest shall be conducted in accordance with all of the procedures set forth in this **Section 13.3**.

13.4 Exceptions to Preemptive Right. **Section 13.3** shall not apply to:

13.4.1 the transfer by either Participant of all or any part of its Participating Interest to an Affiliate, provided that in such event the transferring Participant shall remain jointly and severally responsible with such Affiliate for the performance of its obligations under this Agreement;

13.4.2 corporate consolidation or reorganization of either Participant by which the surviving entity shall possess substantially all of the stock or all of the Participating Interest of that Participant, and have all the rights and be subject to all of the liabilities and obligations of that Participant under this Agreement;

13.4.3 the transfer of Control of either Participant by an Affiliate to such Participant or to another Affiliate;

13.4.4 the creation by any Affiliate of either Participant of an Encumbrance that, if foreclosed, could affect its Control of such Participant, but not any transfer or conveyance in foreclosure (or in lieu of foreclosure) of such Encumbrance, which shall be subject to **Section 13.3**;

13.4.5 a sale or other commitment or disposition of Products, or proceeds from sale of Products, to which either Participant will become entitled upon distribution to it, pursuant to **Article 10**; or

13.4.6 a transfer of direct or indirect Control of such Participant to a third party that is not an Affiliate of such Participant (whether in a single transaction or a series of related transactions, and regardless of the form of such transaction), but only if the fair market value of such Participant's interest in the Assets does not exceed twenty-five percent (25%) of the combined fair market value of all of the assets of such Participant and all of its Affiliates, if any, direct or indirect Control of which also is being transferred in such transaction or transactions.

13.5 Encumbrances. Subject to **Sections 4.4** and **13.6**, neither Participant shall pledge, mortgage, or otherwise create an Encumbrance on its Interest

13.6 Newmont Royalty Option. At any time after the Effective Date, provided that Newmont has not withdrawn (and is not deemed to have withdrawn) from the Venture and is not in default of its obligations under **Section 3.6**, Newmont shall have the right and option (the "Newmont Royalty Option") to purchase from Company all of Company's rights under the Royalty Option for US\$1,000,000 (the "Newmont Exercise Price"), as follows:

13.6.1 Newmont shall give Notice of exercise of the Newmont Royalty Option to Company and pay the Newmont Exercise Price to Company; and

13.6.2. Newmont shall deliver to the B2 Syndicate:

13.6.2.1 written notice of Newmont's acquisition of the Royalty Option and, in accordance with the terms of the Plateau Option Agreement, Newmont's written agreement containing Newmont's covenants to:

(i) perform all the obligations of Company under the Plateau Option Agreement in respect of the Royalty Option to the same extent as if the Plateau Option Agreement had been originally executed by Company and Newmont as joint and several obligors making joint and several covenants; and

13.7.2 subject any further sale, transfer or other disposition of the Royalty Option to the restrictions contained in section 9.01 of the Plateau Option Agreement; and

13.6.2.2 written notice of exercise of the Royalty Option to the B2 Syndicate and pay C\$1,500,000 to the B2 Syndicate, to exercise the Royalty Option in accordance with the Plateau Option Agreement on the day on which Newmont delivers the Notice and pays the Newmont Exercise Price to Company pursuant to **Subsection 13.6.1**; and

13.6.3 immediately after taking the actions described in **Subsections 13.6.1** and **13.6.2**, Newmont shall give Notice to Company that the Royalty Option has been exercised by Newmont and that the Royalty has been reduced from 3% to 2%, with the result that the Royalty burden on the Properties will thereafter be only 2%.

13.7 Transfer of Royalty Option. So long as the Newmont Royalty Option remains in effect, Company shall not sell, assign or transfer to any other person or entity, or encumber, any of its rights under the Royalty Option, and Newmont shall not sell, assign or transfer to any other person or entity, or encumber, any of its rights under the Newmont Royalty Option; and for certainty the Newmont Royalty Option will terminate immediately upon the occurrence of any default under this Agreement or the Investment Agreement, or any termination of the Venture.

14. ACQUISITION WITHIN AREA OF INTEREST

14.1 General. Any interest or right to acquire any interest in real property, mining rights, mineral tenure (including mineral claims) or water rights wholly or partially within the Area of Interest, including any royalty interest, (in each case an "AOI Interest") acquired during the term of the Venture by or on behalf of a Participant or any Affiliate of a Participant shall be subject to the terms and provisions of this **Article 14**. This **Article 14** shall apply to any Properties previously abandoned under **Article 12**, such that the Area of Interest will not be diminished by any surrender of mineral claims.

14.2 Notice to Non-Acquiring Participant. Within ten (10) days after the acquisition of any AOI Interest wholly or partially within the Area of Interest (except real property, mining rights, mineral tenure or water rights acquired by the Manager pursuant to a Program and thereafter forming part of the Assets) by a Participant or its Affiliate, the acquiring Participant shall notify the other Participant of such acquisition by it or its Affiliate. If the acquisition of any AOI Interest pertains to real property, mining rights, mineral tenure or water rights partially within the Area of Interest, then the entire AOI Interest will be subject to this **Article 14**. The acquiring Participant's Notice shall describe in detail the AOI Interest, the lands and Minerals covered thereby, the costs thereof, and the reasons why the acquiring Participant believes that the acquisition is in the best interests of the Participants. In addition to such Notice, the acquiring Participant shall make any and all information and documentation concerning the AOI Interest and the acquisition terms available for inspection by the other Participant. Notwithstanding the foregoing, any acquisition within the Area of Interest by Company prior to the earlier of (i) termination of the Venture; (ii) the occurrence of an event described in Subsection 5.2.2.19 and (iii) commencement of joint funding shall require the prior written consent of Newmont.

14.3 Option Exercise. If, within sixty (60) days after receiving the acquiring Participant's Notice, the other Participant notifies the acquiring Participant of its election to accept a proportionate interest in the AOI Interest equal to its Participating Interest, then all right, title and interest in and to such acquired interest shall be conveyed as specified in **Section 2.3**, free and clear of all Encumbrances arising by, through or under the acquiring Participant or its Affiliate. If Newmont acquires any AOI Interest (i) prior to completion of Phase 2 Earn-In, or (ii) after completion of Phase 2 Earn-In but prior to expiration of the Financing

Option Period, or (iii) after Company's election of the Financing Option, Company shall be deemed to have elected to accept a proportionate share of the AOI Interest and include the AOI Interest in the Properties (a "Deemed Company Exercise"). The AOI Interest shall become a part of the Properties for all purposes of this Agreement immediately upon the Notice of such other Participant's election (or, in the case of Company, a Deemed Company Exercise) to accept the proportionate interest therein, and such other Participant shall promptly pay to the acquiring Participant a proportionate share of the latter's actual out-of-pocket acquisition costs for the AOI Interest equal to such other Participant's Participating Interest, except that in the event of any acquisition by Newmont of an AOI Interest to which the Deemed Company Exercise applies, Company shall have no obligation to contribute any portion of out-of-pocket acquisition costs for such AOI Interest, which (A) shall be borne by Newmont and constitute Exploration Expenditures, in the case of clause (i) above, (B) shall be borne by Newmont and constitute Predevelopment Expenditures, in the case of clause (ii) above, and (C) shall constitute an advance under the Loan, in the case of clause (iii) above..

14.4 Option Not Exercised. If the other Participant does not give Notice within the thirty (30) day period set forth in **Section 14.3**, or, in the case of Company, in the absence of a Deemed Company Exercise, it shall have no interest in the subject AOI Interest, and such AOI Interest shall not be a part of the Properties or be subject to this Agreement.

14.5 Claims Contiguous to AOI Claims. If a Participant or any Affiliate of a Participant acquires any AOI Interest and, before or after acquiring such AOI Interest, such Participant or an Affiliate stakes or otherwise acquires any interest in any mineral claim (in each case an "Additional Claim") which is more than twenty kilometers from the Properties as constituted as of the date of this Agreement and is at the time of such staking is contiguous, or subsequently by reason of additional staking becomes contiguous, to any AOI Interest or any Additional Claim which is part of a group of Additional Claims contiguous to any AOI Interest, such Additional Claim shall, from and after such time, be and be deemed for all purposes of this Agreement to be an AOI Interest and, if it becomes a part of the Properties in accordance with **Section 14.3**, the Area of Interest shall be increased accordingly.

15. GENERAL PROVISIONS

15.1 Notices. All Notices, payments and other required communications ("Notice" or "Notices") to the Participants shall be in writing, and shall be given **(i)** by personal delivery to the Participant, or **(ii)** by electronic communication, with a confirmation sent by registered or certified mail, return receipt requested, or **(iii)** by registered or certified mail, return receipt requested. All Notices shall be effective and shall be deemed delivered **(i)** if by personal delivery on the date of delivery, **(ii)** if by electronic communication on the date of receipt of the electronic communication or the next Business Day if the date of receipt is not a Business Day, and **(iii)** if solely by registered or certified mail on the day delivered as shown on the actual receipt. A Participant may change its address from time-to-time by Notice to the other Participant.

Notice to Company shall be sent to:

Goldstrike Resources Ltd.
1300 - 1111 West Georgia Street
Vancouver, BC
Canada V6E 4M3
Attn: Chief Executive Officer
Fax: 604-681-1307

Notice to Newmont and/or Newmont Parent shall be sent to:

Newmont Canada FN Holdings ULC
Newmont Mining Corporation
6363 South Fiddler's Green Circle
Suite 800
Greenwood Village, Colorado 80111 USA
Attn: Land Department
Fax: 303.837.5851

with a copy to:

Dumoulin Black LLP
 10th Floor, 595 Howe Street
 Vancouver, British Columbia
 Canada V6C 2T5
 Attn: Corey M. Dean
 Fax: (604) 687-8772

with a copy to:

Newmont Mining Corporation
 6363 South Fiddler's Green Circle
 Suite 800
 Greenwood Village, Colorado 80111 USA
 Attn: Legal Department
 Fax: 303.837.5810

15.2 **Time of Essence and Waiver.** Time is of the essence of this Agreement and in the performance of every right and obligation under this Agreement. No purported consent or waiver relating to this Agreement or the performance of any right and obligation under this Agreement shall be binding on a Participant unless evidenced in writing and delivered by such Participant to the Participant seeking to rely on such consent or waiver. The failure of a Participant to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach hereof shall not constitute a waiver of any provision of this Agreement or limit the Participant's right thereafter to insist on the strict performance of this Agreement or to enforce any provision hereof or exercise any right hereunder.

15.3 **Modification.** No modification of this Agreement shall be valid unless made in writing and duly executed by the Participants.

15.4 **Force Majeure.** The obligations of a Participant, other than the payment of money provided hereunder, shall be suspended to the extent and for the period that performance is prevented or delayed by any cause, whether foreseeable or unforeseeable (other than lack of funds), beyond its reasonable control, including, without limitation, labor disputes (however arising and whether or not employee demands are reasonable or within the power of the Participant to grant); acts of God; Laws, or requests of any government or governmental entity; judgments or orders of any court; inability to obtain on reasonably acceptable terms any public or private license, permit or other authorization; curtailment or suspension of activities to remedy or avoid an actual or alleged, present or prospective violation of Environmental Laws; action or inaction by any governmental entity that delays or prevents the issuance or granting of any approval or authorization required to conduct Operations; acts of war or conditions arising out of or attributable to war, whether declared or undeclared; riot, civil strife, insurrection or rebellion; fire, explosion, earthquake, storm, flood, sink holes, drought or other adverse weather condition; delay or failure by suppliers or transporters of materials, parts, supplies, services or equipment or by contractors' or subcontractors' shortage of, or inability to obtain, labor, transportation, materials, machinery, equipment, supplies, utilities or services; accidents; breakdown of equipment, machinery or facilities; actions by citizen groups, including but not limited to environmental organizations or native rights groups; or any other cause whether similar or dissimilar to the foregoing. Notwithstanding Newmont's right to satisfy any Exploration Expenditure obligation by cash payment in accordance with **Subsections 5.2.2** and **5.2.3**, Newmont's Exploration Expenditure obligations during Phase 1 Earn-In and, if applicable Phase 2 Earn-In, shall be subject to this **Section 15.4** and the applicable Earn-In period shall be extended for the duration of any force majeure event. The affected Participant shall promptly give Notice to the other Participant of the suspension of performance, stating therein the nature of the suspension, the reasons therefor, and the expected duration thereof. The affected Participant shall take all reasonable steps to alleviate the force majeure as soon as practicable and, immediately upon the cessation of force majeure the affected Participant shall notify the other Participant in writing and shall take steps to recommence and or continue the performance that was suspended as soon as reasonably possible. During the period of suspension, the obligations of the Participants to advance funds pursuant to **Section 9.9** shall be reduced to levels consistent with Operations. If the Participant affected by an event

of force majeure has obligations to perform within specific time frames (other than cash payment obligations) then those time frames shall be extended for a period equal to the duration of the force majeure event.

15.5 Survival of Terms and Conditions. The provisions of this Agreement shall survive the transfer of any interests in the Assets under this Agreement or the termination of the Venture to the full extent necessary for their enforcement and the protection of the Participant in whose favor they run.

15.6 Confidentiality and Public Statements.

15.6.1 Except as otherwise provided in this **Section 15.6**, the terms and conditions of this Agreement, and all data, reports, records, and other information of any kind whatsoever developed or acquired by any Participant in connection with this Venture shall be treated by the Participants as confidential (hereinafter called "Confidential Information") and no Participant shall reveal or otherwise disclose such Confidential Information to third parties without the prior written consent of the other Participant. Confidential Information that is available or that becomes available in the public domain, other than through a breach of this provision by a Participant, shall no longer be treated as Confidential Information.

15.6.2 The foregoing restrictions shall not apply to the disclosure of Confidential Information required by Law, including requirements under National Instrument 51-102, or under any policy of any stock exchange, or to any Affiliate, to any public or private financing agency or institution, to any contractors or subcontractors which the Participants may engage or to employees and consultants of the Participants or to any third party to which a Participant contemplates the transfer, sale, assignment, Encumbrance or other disposition of all or part of an Interest pursuant to **Article 13**; provided, however, that in any such case only such Confidential Information as such third party shall have a legitimate business need to know shall be disclosed and the person or entity to whom disclosure is made shall first undertake in writing to protect the confidential nature of such information at least to the same extent as the parties are obligated under this **Section 15.6**.

15.6.3 In the event that a Participant or an Affiliate thereof is required to disclose Confidential Information by or to any government, any court, agency or department thereof, or any stock exchange, to the extent required by applicable Law, rule or regulation, or in response to a legitimate request for such Confidential Information, the Participant so required shall immediately notify the other Participants hereto of such requirement and the terms thereof, and the proposed form and content of the disclosure prior to such submission. The other Participant shall have the right to review and comment upon the form and content of the disclosure and to object to such disclosure to the court, agency, exchange or department concerned, and to seek confidential treatment of any Confidential Information to be disclosed on such terms as such Participant shall, in its sole discretion, determine. This Subsection does not apply to press releases.

15.6.4 The provisions of this **Sections 15.6.1** through **15.6.3** shall apply during the term of the Venture and shall continue to apply to **(i)** the Participants for a period of two (2) years following the effective date of any termination of the Venture, and **(ii)** any Participant who withdraws, who is deemed to have withdrawn, or which forfeits, surrenders, assigns, transfers or otherwise disposes of its Participating Interest, for a period of five (5) years following the occurrence of such event.

15.6.5 During the term of the Venture, a Participant shall not issue any press release relating to

the Properties or this Agreement without giving the other Participant not less than two Business Days' advance written Notice of the contents thereof (unless earlier dissemination is required by Laws or the TSXV or another exchange or securities regulatory authority), and the Participant proposing such press release shall give due consideration to any comments of the other Participant. A Participant shall not, without the consent of the other Participant, issue any press release that implies or infers that the non-issuing Participant endorses or joins the issuing Participant in statements or representations contained in any press release.

15.7 Entire Agreement; Successors and Assigns. This Agreement, the Confidentiality Agreement and the Investment Agreement contain the entire agreement and understanding of the Participants and supersede all prior agreements and understandings, whether written or oral, between the Participants relating to the subject matter hereof and with respect to the Assets subject hereto, and any and all other prior negotiations, representations, offers or understandings between Company and Newmont relating to the Properties, whether written or oral. This Agreement and the obligations and rights created herein shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the Participants.

15.8 Remedies. Each of the Participants agrees that its failure to comply with the covenants and restrictions set out in **Article 13** would constitute an injury and damage to the other Participant impossible to measure monetarily and, in the event of any such failure, the other Participant shall, in addition and without prejudice to any other rights and remedies at law or in equity, be entitled to injunctive relief restraining, enjoining or specifically enforcing any acquisition, sale, transfer, charge or Encumbrance save in accordance with or as required by the provisions of **Article 13**. Any Participant intending to breach the provisions of **Article 13** hereby waives any defense it might have in law or in equity to such injunctive or other equitable relief. A Participant shall be entitled to seek injunctive relief in any court of competent jurisdiction in the event of a Participant's failure or threat of a failure to comply with the covenants and restrictions set out in **Article 13**. This **Section 15.8** shall not prevent a Participant from seeking injunctive relief for any other breach of this Agreement in accordance with applicable Laws.

15.9. Further Assurances. Each Participant shall take, from time to time and without additional consideration, such further actions and execute such additional instruments as may be reasonably necessary or convenient to implement and carry out the intent and purpose of this Agreement and minimize adverse tax consequences on the Participants.

15.10. Joint Company. The Participants specifically recognize that it may be desirable to create a company or non-corporate entity under the laws of the country where the Properties are located to hold title to the Properties (a "Joint Company") after completion of Phase 2 Earn-In, which shall be governed by a separate shareholders or similar governing agreement (the "Governing Agreement"). The Governing Agreement relating to any Joint Company agreed by the Participants to be created shall reflect the terms and intent of this Agreement in such a way so as to approximate most closely the intent of the Participants in compliance with the Laws of the country where the Properties are located. The Governing Agreement and articles, by-laws or other formation documents of the Joint Company shall reflect the terms and intent of this Agreement to the extent deemed necessary and practical by the Participants. Shares or other equity interests in the Joint Company shall be held, and all payments from the Joint Company to the ownership interest holders or their Affiliates shall be made, in accordance with the Participant's respective Participating Interests. Membership on the governing board of the Joint Company shall be the same as the membership on the Management Committee and all of the provisions of this Agreement relating to the Management Committee shall be applicable to such governing board. The voting rights of the ownership interest holders and the governing board of the Joint Company shall be the same as the voting rights of the Participants under this Agreement. The Governing Agreement shall provide for the distribution to the Participants of their proportionate share

of Products by the Participants, or the net proceeds from the disposition of Products by the Manager, if and to the extent permitted by Article 10 of this Agreement.

15.11 Headings. The headings to the Sections of this Agreement and the Exhibits are inserted for convenience only and shall not affect the construction hereof.

15.12 Currency. All dollar amounts expressed herein refer to lawful currency of the United States of America, unless otherwise specified.

15.14 Severability. If any provision of this Agreement is or shall become illegal, invalid, or unenforceable, in whole or in part, the remaining provisions shall nevertheless be and remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby are not affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

15.15 Taxes. Each Participant shall be directly responsible for and shall directly pay all taxes applicable to revenues received by the Participant through Operations under this Agreement. In particular, each Participant shall individually file its tax returns with the proper authorities and independently file claims for and recover any income tax credits. A Participant's decisions with respect to such tax matters shall not have any binding effect on the course of actions taken by the other Participant. All costs of Operations incurred hereunder shall be for the account of the Participant or Participants making or incurring the same, if more than one then in proportion to their respective Participating Interests, and each Participant on whose behalf any costs have been so incurred shall be entitled to claim all tax benefits, write-offs and deductions with respect thereto. To the extent the Venture is characterized by the United States Internal Revenue Service as a partnership for U.S. tax purposes, Newmont shall be designated as Tax Partner Manager; and Newmont shall be allocated any and all amortization or depreciation deductions attributable to those Exploration Expenditures, Development Expenditures and Mine costs which are paid one hundred percent (100%) by Newmont.

15.16 Rule Against Perpetuities. The Participants do not intend that there be any violation of the rule against perpetuities, the rule against unreasonable restraints or the alienation of property, or any similar rule. Accordingly, if any right or option to acquire any interest in the Properties, in a Participating Interest, in the Assets, or in any real property exists under this Agreement, such right or option must be exercised, if at all, so as to vest such interest within time periods permitted by applicable rules. If, however, such violation should inadvertently occur, the Participants hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Participants within the limits permissible under such rules.

15.17 Partition. Each of the parties waives, during the term of this Agreement, any right to partition of the Assets or any part thereof and no party shall seek or be entitled to partition of the Properties or other Assets whether by way of physical partition, judicial sale or otherwise during the term of the Venture.

15.18 Governing Law. This Agreement and all matters arising under and in relation to this Agreement or the subject matter hereof shall be governed by and construed in accordance with the substantive and procedural laws of the Province of British Columbia and the laws of Canada applicable therein without reference to conflicts of Laws. Each of the parties hereto irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia, Vancouver Registry, in respect of all matters arising under and in relation to this Agreement or the subject matter hereof, and waives any and all defenses

to the maintenance of an action in the Courts of the Province of British Columbia.

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

NEWMONT:

NEWMONT CANADA FN HOLDINGS ULC

By: _____
Name: _____
Title: _____

Its Authorized Representative

[SEAL]

Company:

GOLDSTRIKE RESOURCES LTD.

By: _____
Name: _____
Title: _____

Its Authorized Representative

[SEAL]

NEWMONT PARENT:

NEWMONT MINING CORPORATION

By: _____
Name: _____
Title: _____

Its Authorized Representative

[SEAL]

EXHIBIT A
(to Earning and Venture Agreement)
PROPERTIES

[List of Properties redacted]

EXHIBIT B
(to Earning and Venture Agreement)
AREA OF INTEREST

"Area of Interest" means all lands situate within twenty (20) kilometers of any boundary of any real property, mining rights, or mineral tenure (including mineral claims) comprising the Properties.

EXHIBIT C
(to Earning and Venture Agreement)
ACCOUNTING PROCEDURE

The financial and accounting procedures to be followed by the Manager and the Participants under the Agreement are set forth below. Reference in this Accounting Procedure to Articles, Sections and Subsections are to those located in this Accounting Procedure unless it is expressly stated that they are references to the Agreement.

The purpose of this Accounting Procedure is to establish equitable methods for determining charges and credits applicable to Operations under the Agreement. Neither Participant shall lose or profit by reason of acting as the Manager. The Participants shall meet and in good faith endeavor to agree upon changes deemed necessary to achieve that result and correct any unfairness or inequity. In the event of a conflict between the provisions of this Accounting Procedure and those of the Agreement, the provisions of the Agreement shall control.

1. GENERAL PROVISIONS

1.1 General Accounting Records. The Manager shall maintain detailed and comprehensive accounting records in accordance with this Accounting Procedure, sufficient to provide a record of revenues and expenditures and periodic statements of financial position and the results of operations for managerial, tax, regulatory or other financial reporting purposes. Such records shall be retained for the duration of the period allowed the Participants for audit or the period necessary to comply with tax or other regulatory requirements. The records shall reflect all obligations, advances and credits of the Participants.

1.2 Bank Accounts. After the decision is made to begin Development, the Manager shall maintain one or more separate bank accounts for the payment of all expenses and the deposit of all receipts.

2. CHARGES TO JOINT ACCOUNT

Subject to the limitations hereinafter set forth, the Manager shall charge the Joint Account with the following after completion of Phase 2 Earn-in:

2.1 Rentals, Royalties and Other Payments. Obligations under the Royalty and maintenance costs and other payments in respect of the Properties, including government rentals, necessary to maintain title to the Assets.

2.2 Labor and Employee Benefits

2.2.1 Salaries and wages of the Manager's employees directly engaged in Operations, including salaries or wages of employees who are temporarily assigned to and directly employed by the Manager.

2.2.2 The Manager's cost of holiday, vacation, sickness and disability benefits, and other customary allowances applicable to the salaries and wages chargeable under **Subsection 2.2.1 and Section 2.13**.

2.2.3 The Manager's actual cost of established plans for employees' group life insurance, hospitalization, pension, retirement, stock purchase, thrift, bonus (except production or incentive bonus plans under a union contract based on actual rates of production, cost savings and other

production factors, and similar non-union bonus plans customary in the industry or necessary to attract competent employees, which bonus payments shall be considered salaries and wages under **Subsection 2.2.1 or Section 2.13**, rather than employees' benefit plans) and other benefit plans of a like nature applicable to salaries and wages chargeable under **Subsection 2.2.1 or Section 2.13**, provided that the plans are limited to the extent feasible to those customary in the industry.

2.2.4 Cost of assessments imposed by governmental authority which are applicable to salaries and wages chargeable under **Subsection 2.2.1 and Section 2.13**, including all penalties except those resulting from the willful misconduct or gross negligence of the Manager.

2.2.5 Those costs in **Subsections 2.2.2, 2.2.3 and 2.2.4** may be charged on a "when and as paid basis" or by "percentage assessment" on the amount of salaries and wages. If percentage assessment is used, the rate shall be applied to wages or salaries excluding overtime and bonuses. Such rate shall be based on the Manager's cost experience and it shall be periodically adjusted to ensure that the total of such charges does not exceed the actual cost thereof to the Manager.

2.3 Assets. Cost of all Assets purchased or furnished for the Venture. For certainty, Newmont will not impose a separate charge for use of its existing geological and other data in Yukon (including satellite imagery) and proprietary technology it may possess (including without limitation BLEG geochemistry and NEWTEM geophysics), over and above the costs of Newmont personnel using such information or technology.

2.4 Transportation. Reasonable transportation costs incurred in connection with the transportation of employees, equipment, material and supplies necessary for exploration, maintenance and operation of Assets.

2.5 Services

2.5.1 The cost of contract services and utilities procured from outside sources, other than services described in **Sections 2.10 and 2.14**. If contract services are performed by an Affiliate of the Manager, the cost charged to the Joint Account shall not be greater than that for which comparable services and utilities are available in the open market.

2.5.2 The costs of using the Manager's exclusively-owned facilities in support of Operations, charged at rates commensurate with currently prevailing charges for comparable facilities, if any, which are available on the open market in the vicinity of Operations, and otherwise at rates commensurate with Newmont's actual cost of ownership and operation of such facilities.

2.6 Materials, Equipment and Supplies. The cost of materials, equipment and supplies (herein called "Material") purchased from unaffiliated third parties or furnished by either Participant as provided in **Section 3** of this **Exhibit C**. The Manager shall purchase or furnish only so much Material as may be required for use in efficient and economical Operations. The Manager shall also maintain inventory levels of Materials at reasonable levels to avoid unnecessary accumulation of surplus stock.

2.7 Environmental Compliance Fund. Costs of reasonably anticipated Environmental Compliance which, on a Program basis, shall be determined by the Management Committee and shall be based on proportionate contributions in an amount sufficient to establish a fund, which through successive proportionate contributions during the duration of the Agreement, will pay for ongoing Environmental Compliance conducted during Operations and which will cover the reasonably anticipated costs of mine

closure, post-Operations Environmental Compliance and other Continuing Obligations.

2.8 Insurance Premiums. Premiums paid or accrued for insurance required for the protection of the Participants.

2.9 Damages and Losses. All costs in excess of insurance proceeds necessary to repair or replace damage or losses to any Assets resulting from any cause other than the willful misconduct or gross negligence of the Manager.

2.10 Legal Expense. All legal costs and expenses incurred in or resulting from the Operations or necessary to protect or recover the Assets. Routine legal expenses are included under **Section 2.14**.

2.11 Audit. Cost of annual audits under **Section 9.11** of the Agreement.

2.12 Taxes. All taxes (except income taxes) of every kind and nature assessed or levied upon or in connection with the Assets, the production of Products or Operations, which have been paid by the Manager for the benefit of the Participants. Each Participant is separately responsible for income taxes which are attributable to its respective Participating Interest.

2.13 District and Camp Expense (Field Supervision and Camp Expenses). A pro rata portion of **(i)** the salaries and expenses of the Manager's superintendent and other employees serving Operations whose time is not allocated directly to such Operations, and **(ii)** the costs of maintaining and operating the Manager's project office and any sub office (as necessary) and **(iii)** all necessary camps, including housing facilities for employees, used for Operations. The expense of those facilities, less any revenue therefrom, shall include depreciation or a fair monthly rental in lieu of depreciation of the investment. Such charges shall be apportioned for all Properties served by the employees and facilities on an equitable basis consistent with the Manager's general accounting practice and generally accepted accounting principles, and the Manager shall provide a summary of all such apportionments and the bases therefor to the Management Committee when it provides financial reports to the Management Committee.

2.14 Administrative Charges. Only after completion of Phase 1 Earn-in and to the extent that a fee is not payable to Company pursuant to **Section 5.3**, the Manager shall be entitled each month to payment of a fee as provided below to reimburse the Manager for its home office overhead and general and administrative expenses for its conduct of Operations, which shall be in lieu of any management fee; and (i) prior to completion of Phase 2 Earn-in such fees shall be constitute Exploration Expenditures; and (ii) after completion of Phase 2 Earn-in, such fees shall be charged to the Joint Account:

2.14.1 with respect to Operations before the commencement of Development, the Manager's fee shall be **ten percent (10%)** of the Allowable Costs other than funds expended pursuant to any individual contract for materials or services which exceeds **US\$50,000** in any Program period, for which the Manager's fee shall be **five percent (5%)** of Allowable Costs.

2.14.2 with respect to Operations after the commencement of Development but before commencement of Mining, the Manager's fee shall be **five percent (5%)** of Allowable Costs, subject to adjustment up or down as provided below.

2.14.3 with respect to Operations after the commencement of Mining, the Manager's fee shall be (i) **US\$7.00** per troy ounce of gold produced up to a maximum of 250,000 troy ounces (ii) **US\$5.00** per troy ounce of gold produced in any one calendar year in excess of 250,000 troy ounces but not in excess of 300,000 troy ounces in that calendar year, and (iii) **US\$5.00** per troy ounce for all

of gold produced in any one calendar year, if more than 300,000 troy ounces of gold are produced any one calendar year.

2.14.3.1 Allowable Costs as used in this **Section 2.14** shall include, without duplication, all amounts accrued to the Environmental Compliance fund, all Exploration Expenditures of Newmont incurred in respect of Operations during Phase 1 Earn-in and Phase 2 Earn-in, and all other charges to the Joint Account, except **(i)** depreciation, depletion or amortization of tangible or intangible assets; **(ii)** amounts expended for acquisition, construction or installation of tangible or intangible assets after mining operations have commenced; **(iii)** land payments, taxes and assessments; **v)** taxes; and **(vi)** amounts credited to Newmont for use of Newmont personnel and non-arm's length contractors under **Section 2.2** of this **Article 2**.

2.14.3.2 The following representative list of items comprising the Manager's principal business office expenses are expressly covered by the administrative charge provided in this **Section 2.14**: **(a)** administrative supervision, which includes services rendered by officers and directors of the Manager for Operations, except to the extent that such services represent a direct charge to the Joint Account, as provided for in **Section 2.2**; **(b)** accounting, billing and record keeping in accordance with governmental regulations and the provisions of the Agreement; **(c)** handling of all tax matters, including any protests, except any outside professional fees which the Management Committee may approve as a direct charge to the Joint Account; **(d)** Routine legal services by the Manager's legal staff; and **(e)** Records and storage space, telephone service and office supplies.

2.15 Other Expenditures. Any reasonable direct expenditure, other than expenditures which are covered by the foregoing provisions, incurred by the Manager for the necessary and proper conduct of Operations.

3. BASIS OF CHARGES TO JOINT ACCOUNT

3.1 Purchases. Material purchased and services procured shall be charged at prices paid by the Manager after deduction of all discounts actually received.

3.2 Material Furnished by the Manager. At its discretion, the Manager may furnish Material from the Manager's stocks under the following conditions, provided that the Manager does not believe that such Material is available on the open market when needed on more favorable terms:

3.2.1 New Material (Condition "A"): New Material transferred from the Manager's properties shall be priced f.o.b. the nearest reputable supply store or railway receiving point, where like Material is available, at current replacement cost of the same kind of Material (hereafter, "New Price").

3.2.2 Used Material (Conditions "B" and "C"):

3.2.2.1 Material in sound and serviceable condition and suitable for reuse without reconditioning shall be classified as Condition "B" and priced at seventy-five percent (75%) of New Price.

3.2.2.2 other used Material as defined hereafter shall be classified as Condition "C" and priced at fifty percent (50%) of New Price:

3.2.2.2.1 used Material which after reconditioning will be further serviceable for

original function as good secondhand Material (Condition "B"),

3.2.2.2.2 used Material which is serviceable for original function but not substantially suitable for reconditioning,

3.2.2.2.3 Material which cannot be classified as Condition "B" or Condition "C" shall be priced at a value commensurate with its use,

3.2.2.2.4 Material no longer suitable for its original purpose but usable for some other purpose shall be priced on a basis comparable with items normally used for such other purpose.

3.3 Premium Prices. Whenever Material is not readily obtainable at prices specified in **Sections 3.1 and 3.2**, the Manager may charge the Joint Account for the required Material on the basis of the Manager's direct cost and expenses incurred in procuring such material; provided, however, that prior Notice of the proposed charge is given to the Participants, whereupon any Participant shall have the right, by notifying the Manager within ten (10) days of the delivery of the Notice from the Manager, to furnish at the usual receiving point all or part of its share of Material suitable for use and acceptable to the Manager. If a Participant so furnishes Material in kind, the Manager shall make appropriate credits to its account.

3.4 Warranty of Material Furnished by the Manager or Participants. Neither the Manager nor any Participant warrants the Material furnished beyond any dealer's or manufacturer's warranty.

4. **DISPOSAL OF MATERIAL**

4.1 Disposition Generally. The Manager shall have no obligation to purchase a Participant's interest in Material. The Management Committee shall determine the disposition of major items of surplus Material, provided the Manager shall have the right to dispose of normal accumulations of junk and scrap Material either by transfer to the Participants as provided in **Section 4.2** or by sale. The Manager shall credit the Participants in proportion to their Participating Interest for all Material sold hereunder.

4.2 Division in Kind. Division of Material in kind between the Participants shall be in proportion to their respective Participating Interests, and corresponding credits shall be made to the Joint Account.

4.3 Sales. Sales of material to third parties shall be credited to the Joint Account at the net amount received. Any damages or claims by the Purchaser shall be charged back to the Joint Account if and when paid.

5. **INVENTORIES**

5.1 Periodic Inventories, Notice and Representations. At reasonable intervals, inventories shall be taken by the Manager, which shall include all such Material as is ordinarily considered controllable by operators of mining properties. The expense of conducting such periodic inventories shall be charged to the Joint Account.

5.2 Reconciliation and Adjustment of Inventories. Reconciliation of inventory with charges to the Joint Account shall be made, and a list of overages and shortages shall be determined by the Manager. Inventory adjustments shall be made by the Manager to the Joint Account for overages and shortages, but the Manager shall be held accountable to the Venture only for shortages due to lack of reasonable diligence.

EXHIBIT D
(to Earning and Venture Agreement)

NET SMELTER RETURNS
ROYALTY AGREEMENT

THIS ROYALTY AGREEMENT (as amended, restated or supplemented from time to time, this "Agreement") is effective _____ (the "Effective Date")

BETWEEN:

a corporation incorporated under the laws of _____

Attn: _____
Facsimile: _____

(hereinafter "**GRANTOR**")

and

a corporation incorporated under the laws of _____

Attn: _____
Facsimile: _____

(hereinafter "**GRANTEE**")

RECITALS

Pursuant to the terms and conditions of that certain Earning and Venture Agreement dated as of March __, 2017 (as amended or restated from time to time, the "Venture Agreement") between GRANTOR and GRANTEE with respect to those certain properties more particularly described in attached **Schedule A** (the "Properties"), GRANTEE has conveyed to GRANTOR all of its right, title, interest and obligations in and to the Properties and GRANTOR has agreed to grant GRANTEE the Royalty (as defined below) with respect to the Properties, on the terms and conditions stated in this Agreement.

NOW, THEREFORE, in consideration of Ten Dollars (US\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows.

AGREEMENT

1. Royalty

1.1 GRANTOR shall pay to GRANTEE a perpetual production royalty equal to one percent (1%)

(the "Royalty Percentage") of Net Smelter Returns (as hereinafter described) from the sale or other disposition of all Minerals produced from the Properties, determined in accordance with the provisions of this Agreement (the "Royalty"). For purposes of this Agreement, the term "Minerals" shall mean any and all metals, minerals and mineral rights of whatever kind and nature in, under or upon the surface or subsurface of the Properties or that may otherwise be developed as part of the Properties (including, without limitation metals, precious metals, base metals, industrial minerals, gems, diamonds, commercially valuable rock, aggregate, clays and diatomaceous earth, hydrocarbons, and oil and gas, and other minerals). The Royalty shall apply to 100% of the Properties.

1.2 Calculation of Net Smelter Returns. "Net Smelter Returns" shall be determined by multiplying **(a)** the payable metal content of the particular Mineral recovered from production from the Properties during the preceding calendar month ("Monthly Production") delivered to the smelter, refiner, processor, purchaser or other recipient of such production (collectively, "Payor"), by **(b)** the price per unit weight of the particular Mineral expressed in United States Dollars for such Monthly Production paid or to be paid by Payor to GRANTOR pursuant to the applicable agreement between the two, and subtracting from the product of **Subsections 1.2(a) and 1.2(b)** only the following if actually incurred: **(i)** charges imposed by the Payor for smelting, refining or processing Minerals contained in such production; **(ii)** penalty substance, assaying, sampling and similar charges imposed by the Payor for smelting, refining or processing Minerals contained in such production; and **(iii)** charges and costs, if any, for transportation, security and insurance of Minerals and the beneficiated products thereof from GRANTOR's final mill or other final processing plant to places where such Minerals or products are smelted, refined and/or sold or otherwise disposed of; **(iv)** the amount of all taxes, other than income tax (including without limitation corporate income tax), and including, where applicable and without limitation, sales tax, use tax, ad valorem tax, severance or production tax, net proceeds tax, or any other tax imposed upon the mining, removal or sale of Minerals; and **(v)** royalties to be paid to any governmental agency or instrumentality.

1.3 Processing in Grantor's Facilities. In the event smelting, refining, or processing of Minerals are carried out in custom toll facilities owned or controlled, in whole or in part, by GRANTOR, which facilities were not constructed solely for the purpose of milling or processing Minerals from the Properties, then charges, costs and penalties for such smelting, refining or processing shall mean the amount GRANTOR would have incurred if such smelting, refining or processing were carried out at facilities not owned or controlled by GRANTOR then offering comparable services for comparable products on prevailing terms, but in no event greater than actual costs incurred by GRANTOR with respect to such smelting and refining. In the event GRANTOR receives insurance proceeds for loss of production of Minerals, GRANTOR shall pay to GRANTEE the Royalty Percentage of any such insurance proceeds which are received by GRANTOR for such loss of production.

1.4 Payments of Royalty. Royalty payments shall be made to GRANTEE as follows:

(a) Payments. GRANTEE shall receive its Royalty in cash. Payments shall be payable monthly on or before the later of ten (10) days after GRANTOR receives payment from the Payor or the twenty-fifth (25th) day of the month following the calendar month in which the Minerals subject to the Royalty were shipped to the Payor by GRANTOR. For purposes of calculating the cash amount due to GRANTEE, Minerals will be deemed to have been sold or otherwise disposed of at the time GRANTOR receives final payment for the same. GRANTOR shall make each Royalty payment to be paid in cash monthly by wire transfer to GRANTEE's bank account as GRANTEE shall designate. Should default be made in any cash payment when due for Royalty and such default exists ten (10) days following Notice of non-payment, then all unpaid amounts then due shall bear interest at the rate of five percent (5%) per annum commencing from and after such payment due date until paid without prejudice to GRANTEE's available cause of action and judicial

remedies under applicable law.

(b) Detailed Statement. All Royalty payments or credits shall be accompanied by a detailed statement explaining the calculation thereof together with any available settlement sheets from the Payor.

1.5 Monthly Reconciliation. **(a)** On or before the later of ten (10) days after GRANTOR receives payment from the Payor or the twenty-fifth (25th) day of the month, GRANTOR shall make an interim settlement based on the information then available of such Royalty then due, by paying not less than ninety-five percent (95%) of the anticipated final settlement of cash Royalty payments. **(b)** The Parties recognize that a period of time exists between the production of ore, the production of doré or concentrates from ore, the production of refined or finished product from doré or concentrates, and the receipt of Payor's statements for refined or finished product. As a result, the payment of Royalty will not coincide exactly with the actual amount of refined or finished Minerals produced from the Properties for the previous month. GRANTOR will provide final reconciliation promptly after settlement is reached with the Payor for all lots sold or subject to other disposition in any particular month. **(c)** In the event that GRANTEE has been underpaid for any provisional payment (whether "in cash" or "in kind"), GRANTOR shall pay the difference "in cash" by check and not "in kind" with such payment being made at the time of the final reconciliation. If GRANTEE has been overpaid in the previous calendar month, GRANTEE shall make a payment to GRANTOR of the difference by check. Reconciliation payments shall be made on the same basis as used for the payment in cash pursuant to **Subsection 1.4(a)**.

1.6 Hedging Transactions. All profits and losses resulting from GRANTOR's sales of Minerals, or GRANTOR's engaging in any commodity futures trading, option trading, or metals trading, or any combination thereof, and any other hedging transactions including trading transactions designed to avoid losses and obtain possible gains due to metal price fluctuations (collectively, "Hedging Transactions") are specifically excluded from Royalty calculations pursuant to this Agreement. All Hedging Transactions by GRANTOR and all profits or losses associated therewith, if any, shall be solely for GRANTOR's account. The Royalty payable on Minerals subject to Hedging Transactions shall be determined in the same manner as provided in **Subsection 1.4**.

1.7 Commingling. GRANTOR shall have the right to commingle Minerals from the Properties with minerals from other properties. Before any Minerals produced from the Properties are commingled with minerals from other properties, the Minerals produced from the Properties shall be measured and sampled in accordance with sound mining and metallurgical practices for moisture, metal, commercial minerals and other appropriate content, applied on a consistent basis. Representative samples of the Minerals shall be retained by GRANTOR and assays (including moisture and penalty substances) and other appropriate analyses of these samples shall be made before commingling to determine gross metal content of Minerals. GRANTOR shall retain such analyses for a reasonable amount of time, but not less than twenty four (24) months, after receipt by GRANTEE of the Royalty paid with respect to such commingled Minerals from the Properties, and shall retain such samples taken from the Properties for not less than thirty (30) days after collection.

2. Stockpiling and Tailings. All tailings, residues, waste rock, spoiled leach materials, and other materials (collectively "Materials") resulting from GRANTOR's operations and activities on the Properties shall be the sole property of GRANTOR, but shall remain subject to the Royalty should the Materials be processed or reprocessed, as the case may be, in the future and result in the production and sale or other disposition of Minerals from the Properties on or off of the Properties and to commingle the same (as provided herein) with materials from other properties. In the event Materials from the Properties are processed or reprocessed, as the case may be, and regardless of where such processing or reprocessing

occurs, the Royalty payable thereon shall be determined on a pro rata basis as determined by using the best engineering and technical practices then available.

3. Term. The Royalty created hereby shall be perpetual, it being the intent of the Parties hereto that, to the extent allowed by law, the Royalty shall constitute a vested interest in and a covenant running with the land affecting the Properties and all successions thereof whether created privately or through governmental action and shall inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors and assigns so long as GRANTOR or any successor or assign of GRANTOR holds any rights or interests in the Properties. The Parties do not intend that there be any violation of the rule of perpetuities. If, however, such violation should inadvertently occur, the Parties hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Parties within the limits permissible under such rules.

4. Real Property Interest and Relinquishment of Properties. The Royalty shall attach to any amendments, relocations or conversions of any mining claim, license, or lease, concession, permit, patent or other tenure comprising the Properties, or to any renewals or extensions thereof. The Royalty shall, if allowed by law, be a real property interest that runs with the Properties and shall be applicable to GRANTOR and its successors and assigns of the Properties. If GRANTOR or any Affiliate or successor or assign of GRANTOR surrenders, allows to lapse or otherwise relinquishes or terminates its interest in any of the Properties and within a period of two (2) years after the effective date of relinquishment or abandonment reacquires a direct or indirect interest in the land covered by the former Properties, then from and after the date of such reacquisition such reacquired properties shall be included in the Properties and the Royalty shall apply to such interest so acquired. GRANTOR shall give written Notice to GRANTEE within ten (10) days of any acquisition or reacquisition of the Properties.

5. No Obligation to Mine. GRANTOR shall have sole discretion to determine the extent of its mining of the Properties and the time or the times for beginning, continuing or resuming mining operations with respect thereto. GRANTOR shall have no obligation to GRANTEE or otherwise to mine any of the Properties.

6. Registration on Title. The Parties agree that following the Effective Date GRANTOR shall as soon as practicable undertake all acts required to register title to the Properties in GRANTOR's name by filing an appropriate statutory form of transfer document(s) executed by GRANTEE. The Parties hereby consent to such registering or recording and agree to co-operate with such Party to accomplish the same.

7. Reporting, Records and Audits, Inspections, New Resources or Reserves, Confidentiality and Press Releases.

7.1 Reporting. No later than March 1 of each year, GRANTOR shall provide to GRANTEE with an annual report of activities and operations conducted with respect to the Properties during the preceding calendar year, and from time to time shall provide such additional information as GRANTEE may reasonably request. Such annual report shall include details of: **(a)** the preceding year's activities with respect to the Properties; **(b)** ore reserve data for the calendar year just ended; and **(c)** estimates of anticipated production and estimated remaining ore reserves with respect to proposed activities for the Properties for the current calendar year.

7.2 Records and Audits. GRANTEE shall have the right, upon reasonable Notice to GRANTOR, to inspect and copy all books, records, technical data, information and materials (the "Data") pertaining to GRANTOR's activities with respect to the Properties; provided that such inspections shall not unreasonably interfere with GRANTOR's activities with respect to the Properties. GRANTOR makes no

representations or warranties to GRANTEE concerning any of the Data or any information contained in the annual reports, and GRANTEE agrees that if it elects to rely on any such Data or information, it does so at its sole risk. GRANTEE shall be entitled to enter the mine workings and structures on the Properties at reasonable times upon reasonable advance Notice for inspection thereof, but GRANTEE shall so enter at its own risk and shall indemnify and hold GRANTOR and its Affiliates harmless against and from any and all loss, costs, damage, liability and expense (including but not limited to reasonable attorneys' fees and costs) by reason of injury to GRANTEE or its agents or representatives or damage to or destruction of any property of GRANTEE or its agents or representatives while on the Properties on or in such mine workings and structures, unless such injury, damage, or destruction is a result, in whole or in part, of the negligence of GRANTOR.

7.3 New Resources or Reserves. If GRANTOR establishes a mineral resource or mineral reserve on any of the Properties, GRANTOR shall provide to GRANTEE the amount of such resource or reserve as soon as practicable after GRANTOR makes a public declaration with respect to the establishment thereof.

7.4 Confidentiality. Except for recording this Agreement, GRANTEE shall not, without the prior written consent of GRANTOR, which shall not be unreasonably delayed or withheld, knowingly disclose to any third party data or information obtained pursuant to this Agreement which is not generally available to the public; provided, however, GRANTEE may disclose data or information so obtained without the consent of GRANTOR: **(a)** if required for compliance with laws, rules, regulations or orders of a governmental agency or stock exchange; **(b)** to any of GRANTEE's consultants or advisors; **(c)** to any third party to whom GRANTEE, in good faith, anticipates selling or assigning GRANTEE's interest in the Properties; **(d)** to a prospective lender, provided that such consultants, third parties or lenders first sign a confidentiality agreement with GRANTEE; or **(e)** to a third party to which a Party or its parent company contemplates a transfer to, or a merger, amalgamation or other corporate reorganization with, provided however, that any such third party to whom disclosure is made has a legitimate business need to know the disclosed information, and shall first agree in writing to protect the confidential nature of such information.

7.5 Press Releases. Subject to its rights and obligations regarding confidentiality under **Section 7.4**, GRANTEE shall not issue any press release relating to this Agreement except upon giving GRANTOR two (2) Business Days' advance written Notice of the contents thereof, and GRANTEE shall make any reasonable changes to such proposed press release as such changes may be timely requested by GRANTOR, provided, however, GRANTEE may include in any press release without Notice any information previously reported by GRANTOR. A Party shall not, without the consent of the other Party, issue any press release that implies or infers that the non-issuing Party endorses or joins the issuing Party in statements or representations contained in any press release.

8. General Provisions.

8.1 Amendment. This Agreement may be amended, modified or supplemented only by a written agreement signed by each Party.

8.2 Waiver of Rights. Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

8.3 Governing Law. This Agreement and all matters arising under and in relation to this Agreement or the subject matter hereof shall be governed by and construed in accordance with the substantive and procedural laws of the Province of British Columbia and the laws of Canada applicable therein without reference to conflicts of Laws.

8.4 Dispute Resolution. Each of the parties hereto irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia, Vancouver Registry, in respect of all matters arising under and in relation to this Agreement or the subject matter hereof, and waives any and all defenses to the maintenance of an action in the Courts of the Province of British Columbia.

8.5 GRANTOR to Bear Solely All Costs and Obligations. Commencing from and after the Effective Date GRANTOR has agreed to be solely responsible for its own account all costs and obligations pertaining to or associated with the Properties.

8.6 Currency. Unless specified otherwise, all statements of or references to dollar amounts in this Agreement are to lawful money of the United States of America.

8.7 No Joint Venture, Mining Partnership, Commercial Partnership. This Agreement shall not be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership relationship between or among GRANTOR and GRANTEE.

8.8 Time. Time is of the essence of each provision of this Agreement.

8.9 Definitions. In this Agreement and the Schedule(s) attached to this Agreement the following terms shall have the following meanings:

“Affiliate” of a Party means an entity or person that Controls, is Controlled by, or is under common Control with the Party through direct or indirect ownership of greater than fifty percent (50%) of equity or voting interest.

“Business Day” means any calendar day other than a Saturday or Sunday or any statutory holiday or civic holiday in Denver, Colorado, U.S.A. or Vancouver, British Columbia, Canada.

“Control” used as a verb means, when used with respect to an entity, the ability, directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity through **(i)** the legal or beneficial ownership of voting securities or membership interests; **(ii)** the right to appoint managers, directors or corporate management; **(iii)** contract; **(iv)** operating agreement; **(v)** voting trust; or otherwise; and, when used with respect to a person, means the actual or legal ability to control the actions of another, through family relationship, agency, contract or otherwise; and “Control” used as a noun means an interest which gives the holder the ability to exercise any of the foregoing powers.

“Data” has the meaning given in **Section 7.2.**

“Effective Date” means the date specified on the top of page one of this Agreement.

“GRANTEE” shall include, to the extent applicable in the circumstances, all of GRANTEE’s

successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and Affiliates having or claiming an interest in the Properties.

“GRANTOR” shall include, to the extent applicable in the circumstances, all of GRANTOR's successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and Affiliates having or claiming an interest in the Properties.

“Hedging Transactions” has the meaning given in **Section 1.8**.

“Materials” has the meaning given in **Article 2**.

“Minerals” has the meaning given in **Section 1.1**.

“Monthly Production” has the meaning given in **Section 1.2**.

“Net Smelter Returns” has the meaning given in **Section 1.2**.

“Notice” has the meaning given in **Section 8.10**.

“Parties” means GRANTEE and GRANTOR collectively.

“Party” means either of the Parties individually.

“Payor” has the meaning given in **Section 1.2**.

“Properties” means the properties described in attached Schedule A including without limitation any amendments, supplements, renewals and replacements thereof.

“Royalty” means the Net Smelter Returns royalty stipulated in **Section 1.1**.

“Transmission” has the meaning given in **Section 8.10**.

“Venture Agreement” has the meaning given in the **Recitals** to this Agreement.

8.10 Notices. (a) Any Notice, demand or other communication (in this section, a “Notice”) required or permitted to be given or made hereunder shall be in writing and shall be sufficiently given or made if: (i) delivered in person during normal business hours of the recipient on a Business Day and left with a receptionist or other responsible employee of the recipient at the applicable address first set forth in this Agreement; or (ii) sent by facsimile transmission (a “Transmission”) during normal business hours on a Business Day charges prepaid and confirmed by regular mail at the address first set forth in this Agreement; and (b) each Notice sent in accordance with this section shall be deemed to have been received: (i) on the day it was delivered; or on the same day that it was sent by fax transmission, or (ii) on the first Business Day thereafter if the day on which it was sent by fax transmission was not a Business Day. The Notice addresses for the Parties are set out on page one of this Agreement. A Party may change its address for Notice by giving Notice to the other Party in accordance with this section. Notice to _____ [GRANTOR or GRANTEE, whatever Newmont is] shall additionally be sent to Newmont Mining Corporation, 6363 South Fiddler’s Green Circle, Greenwood Village, Colorado 80111 U.S.A., Attention: Land Dept., Facsimile: 303.837.5851.

8.11 Assignment. Except as otherwise provided in this Agreement, GRANTOR may assign, transfer, convey or otherwise dispose of its rights, interests and obligations under this Agreement; provided, however, any option, joint-venture, assignment, transfer, conveyance or other disposition by GRANTOR of its rights and interests in or with respect to the Properties or this Agreement shall be void unless the proposed assignee has first agreed in writing with GRANTEE to observe and be bound by all of the provisions of this Agreement with respect to the rights, interests and obligations being assigned to or assumed by the assignee in the place and stead of GRANTOR and only subsequent to the signing of such written agreement shall GRANTOR be relieved or discharged from this Agreement in respect thereof. GRANTOR shall not be relieved or discharged from this Agreement in respect of any rights, interests or obligations of GRANTOR in or with respect to this Agreement which are not assigned or assumed in accordance with the foregoing and GRANTEE may continue to look to GRANTOR for performance with respect thereto. GRANTEE shall have the unrestricted right, in its sole and absolute discretion, to assign, transfer, convey, or relinquish any of its rights or interests with respect to the Royalty at any time. Any such assignment shall be effective upon written Notice thereof to the other Party.

8.12 Maintenance of the Properties. At any time and from time to time, GRANTOR may elect to abandon any part or parts of the Properties that it no longer desires to maintain.

8.13 Further Assurances. The Parties promptly shall execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Agreement.

8.14 Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof.

8.15 Rule Against Perpetuities. The Parties do not intend that there be any violation of the rule against perpetuities, the rule against unreasonable restraints or the alienation of property, or any similar rule. Accordingly, if any right or option to acquire any interest in the Properties or in any real property under this Agreement, such right or option must be exercised, if at all, so as to vest such interest within time periods permitted by applicable rules. If, however, such violation should inadvertently occur, the Parties hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Parties within the limits permissible under such rules.

8.16 Counterparts. This Agreement may be executed in any number of counterparts, and it shall not be necessary that the signatures of the Parties be contained on any counterpart. Each counterpart shall be deemed an original, but all counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement effective as of the date first written above.

GRANTOR: _____

GRANTEE: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Its Authorized Representative

Its Authorized Representative

[SEAL]

[SEAL]

SCHEDULE A
(to Royalty Agreement)
PROPERTIES

	Grant Number	Claim Name	Claim Number	●
1.	Will include all of the Properties (as defined in the Earnings and Venture Agreement) as of Effective Date of this Agreement			

EXHIBIT E
(to Earning and Venture Agreement)
NOTICE TO THIRD PARTIES

NOTICE TO THIRD PARTIES

TO ALL PERSONS WHOSE INTERESTS MAY BE AFFECTED, TAKE NOTICE:

1. THAT **NEWMONT CANADA FN HOLDINGS ULC** ("**Newmont**"), a corporation incorporated under the laws of British Columbia having an address at 6363 South Fiddler's Green Circle, Suite 800 Greenwood Village, Colorado 80111 USA and **GOLDSTRIKE RESOURCES LTD.** ("**Goldstrike**"), a corporation incorporated under the laws of British Columbia having an address at 1300 - 1111 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4M3 have entered into the Earning and Venture Agreement dated ____, 2017 (the "**Earning and Venture Agreement**"), pursuant to which Goldstrike has granted to Newmont the right to earn an interest in the mineral claims set forth in attached Schedule A and additional properties that may be acquired by Newmont or Goldstrike within an Area of Interest that extends twenty (20) kilometers from the boundaries of the mineral claims set forth on Schedule A (the "**Property**"). The Property is subject to the royalty provided in the Option Agreement Plateau Property dated as of March 22, 2011, between the B2 Syndicate and Goldstrike (formerly known as Accelrate Power Systems, Inc.), a copy of which is attached.
2. THAT Goldstrike is prohibited under the Earning and Venture Agreement from selling, assigning or transferring the Property or any right, title or interest therein, or the Earning and Venture Agreement, in whole or in part, to any person, firm or corporation, or agreeing to do so or granting to any person, firm or corporation an option or right to acquire the Property or any right, title or interest therein, in whole or in part, except in accordance with the terms of the Earning and Venture Agreement.
3. THAT any person wishing to obtain further information concerning the Earning and Venture Agreement and the rights and interests of Newmont and Goldstrike in the Property may do so by contacting Newmont or Goldstrike at their respective addresses set forth above.
4. This Notice to Third Parties may be executed in counterparts and, upon the execution of one such counterpart by each party hereto, such counterparts shall together constitute one instrument and shall be construed as if all parties hereto had executed one copy of this Notice to Third Parties.

DATED EFFECTIVE as of _____, 2017.

[Signature Page Follows]

GOLDSTRIKE RESOURCES LTD.

Per: _____

Name:

Title:

1300 - 1111 West Georgia Street

Vancouver, BC

Canada V6E 4M3

Attn: Chief Executive Officer

Fax: 604.681.1307

NEWMONT CANADA FN HOLDINGS ULC

Per: _____

Name:

Title:

6363 South Fiddler's Green Circle, Suite 800

Greenwood Village, Colorado 80111 USA

Attn: Land Department

Fax: 303.837.5851

Schedule A

<u>Tenure Number</u>	<u>Claim Name</u>

PROVINCE OF BRITISH COLUMBIA)
)
CITY OF VANCOUVER)

On this _____ day of _____, 2017, personally appeared before me, a Notary Public, _____, an acting officer of **GOLDSTRIKE RESOURCES LTD.** personally known or proved to me to be the person whose name is subscribed to the attached Notice To Third Parties who acknowledged to me that he executed the attached Notice To Third Parties on behalf of said corporation on said date.

Notary Public

STATE OF COLORADO)
)
ARAPAHOE COUNTY)

On this _____ day of _____, 2017, personally appeared before me, a Notary Public, _____, an acting officer of **NEWMONT CANADA FN HOLDINGS ULC.** personally known or proved to me to be the person whose name is subscribed to the attached Notice To Third Parties who acknowledged to me that he executed the attached Notice To Third Parties on behalf of said corporation on said date.

Notary Public

EXHIBIT F
(to Earning and Venture Agreement)
Feasibility Study

“Feasibility Study” means a detailed technical report prepared by a qualified independent engineering firm in the form prescribed by NI 43-101 regarding the development of a mine on the Properties, including at least the following information:

- a description of that part of the Properties to be covered by the proposed mine;
- the estimated recoverable reserves of minerals and the estimated composition and content thereof;
- the proposed procedure for development, and mining production;
- results of ore amenability tests (if any);
- the nature and extent of the mine facilities proposed to be acquired which may include mill facilities, if the size, extent and location of the ore body makes such mill facilities feasible, in which event the report shall also include a preliminary design for such mill;
- the total costs, including capital budget, which are reasonably required to purchase, construct and install all structures, machinery and equipment required for the proposed mine, including a schedule of timing of such requirements;
- all environmental impact studies and costs;
- the period in which it is proposed that the Properties be brought into commercial production;
- such other data and information as are reasonably necessary to substantiate the existence of a mineral deposit of sufficient size and grade to justify development of a mine, taking into account all relevant business, tax and other economic considerations; and
- working capital requirements for the initial four months of operation of the Properties as a mine or such longer period as may be reasonably justified in the circumstances; and
- conclusions and recommendations regarding the economic feasibility and timing for bringing such mine into Commercial Production;

and otherwise meets the standards of North American financial institutions for the purpose of determining the advisability of providing project financing on a commercial competitive basis taking into account all relevant criteria deemed to be both normal and prudent for the mining industry at that time.

EXHIBIT G
(to Earning and Venture Agreement)
Initial Program and Budget

[Initial Program and Budget redacted]

EXHIBIT H
(to Earning and Venture Agreement)
Plateau Option Agreement

[Plateau Option Agreement redacted by reason of option having been exercised in full. Schedule 1.01-3 thereto relating to the calculation and payment of the Royalty is attached]

SCHEDULE 5.1(g)

CONVERTIBLE SECURITIES AND PRE-EMPTIVE RIGHTS

See attached.

Goldstrike Resources Ltd.

Warrants Outstanding Schedule

As of Feb 15, 2017

<u># of Warrants</u>	<u>Expiry Date</u>	<u>Excise Price</u>
11,920,000	2020-02-13	\$ 0.06
6,055,742	2021-02-28	\$ 0.10
16,157,517	2019-03-24	\$ 0.25
5,293,544	2018-03-21	\$ 0.30
39,426,803		

Goldstrike Resources Ltd.

Stock Options Outstanding Schedule

As of Feb 15, 2017

<u># of Options</u>	<u>Expiry Date</u>	<u>Excise Price</u>
125,000	2020-08-03	\$ 0.10
725,000	2020-11-26	\$ 0.10
650,000	2021-01-26	\$ 0.10
75,000	2021-02-02	\$ 0.10
225,000	2021-03-05	\$ 0.10
2,900,000	2021-08-05	\$ 0.10
100,000	2021-08-05	\$ 0.17
100,000	2021-08-19	\$ 0.10
100,000	2021-08-30	\$ 0.10
100,000	2021-10-17	\$ 0.17
1,700,000	2024-06-23	\$ 0.10
1,450,000	2024-07-31	\$ 0.10
2,100,000	2024-08-15	\$ 0.10
1,025,000	2020-03-05	\$ 0.10
100,000	2021-04-11	\$ 0.16
1,000,000	2026-04-19	\$ 0.17
2,350,000	2026-04-28	\$ 0.18
3,000,000	2026-05-06	\$ 0.18
100,000	2021-07-26	\$ 0.26
200,000	2021-07-29	\$ 0.26
18,125,000		

SCHEDULE 5.1(x)

DISCLOSURE SCHEDULE

During February, 2016 Goldstrike acquired 100% of the issued and outstanding shares of Petro One Energy Corp., which was at that time listed on the TSXV. Petro One is now a wholly owned subsidiary of Goldstrike. That transaction would come within the description of a “transaction not in the ordinary course of business” for the purposes of s. 5.1(x)(vii).

SCHEDULE 7.2(d)
FORM OF WARRANT CERTIFICATE

See attached.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE ●, 2017.

WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL ●, 2017.

THE SECURITIES REPRESENTED HEREBY MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON UNLESS THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE THEREOF HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 AS AMENDED (THE "1933 ACT") AND APPLICABLE STATE SECURITIES LEGISLATION, OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE DEFINED BY REGULATIONS UNDER THE 1933 ACT.

WARRANTS TO PURCHASE COMMON SHARES OF

GOLDSTRIKE RESOURCES LTD.

(the "Corporation")

Warrant Certificate Number: 2017- Mar - ●

Number of Warrants: ●

THIS IS TO CERTIFY THAT for value received ● of ● (the "Warrantholder") has the right to purchase, in respect of each whole warrant (each a "Warrant") represented by this certificate or by any replacement certificate (in either case this "Warrant Certificate"), at any time prior to 4:00 p.m. (Vancouver time) on March ● 2021 and such date, if any, as may be fixed pursuant to the Acceleration Covenant (as that term is defined in section 9 hereof) (the "Expiry Time"), one fully paid and non-assessable common share (a "Common Share", which term shall include any shares or other securities to be issued in addition thereto or in substitution or replacement therefor as provided herein) of the Corporation, as constituted on the date hereof at the purchase price (the purchase price in effect from time to time being called the "Exercise Price") of \$0.75 per Common Share, subject to adjustment as provided herein.

Notwithstanding anything herein, the Warrantholder shall not be entitled to exercise any Warrants in the event that the percentage of outstanding Common Shares owned beneficially by the Warrantholder and its Affiliates (as defined in the *Business Corporations Act* (British Columbia)) exceeds, or will exceed following such exercise, 19.9% of outstanding Common Shares at any given time, calculated on a non-diluted basis (i.e., before giving effect to the exercise, conversion or exchange of any securities convertible for, convertible into or exchangeable for Common Shares).

Nothing contained herein shall confer any right upon the Warrantholder to subscribe for or purchase any Common Shares at any time after the Expiry Time, and from and after the Expiry Time the Warrants and all rights under this Warrant Certificate shall be void and of no value.

IN WITNESS WHEREOF the Corporation has caused this Warrant Certificate to be signed by an authorized officer as of the ● day of March, 2017.

GOLDSTRIKE RESOURCES LTD.

By:

Authorized Signatory

The above provisions are subject to the following terms and conditions:

1. **Exercise:** In the event that the Warrantholder desires to exercise the right to purchase Common Shares conferred hereby, the Warrantholder shall (a) complete and execute a subscription form in the form attached as Schedule A to this Warrant Certificate, (b) surrender this Warrant Certificate to the Corporation in accordance with section 7 hereof, and (c) pay the amount payable in respect of the Common Shares subscribed for, pursuant to the exercise of such Warrants, by certified cheque, bank draft or money order and payable in lawful money of Canada payable to the Corporation or by transmitting same day funds in lawful money of Canada by wire to such account as the Corporation shall direct the Warrantholder. Upon such surrender and payment as aforesaid, the Warrantholder shall be deemed for all purposes to be the holder of record of the number of Common Shares to be so issued and the Warrantholder shall be entitled to delivery of a certificate or certificates representing such Common Shares and the Corporation shall cause such certificate or certificates to be delivered to the Warrantholder at the address specified in the subscription form within ten business days after such surrender and payment as aforesaid.

The Warrants represented by this Warrant Certificate have not been registered under the United States *Securities Act of 1933*, as amended (the "**1933 Act**") or the securities laws of any state. These Warrants may only be exercised by or on behalf of a person who, at the time of exercise, either:

- (a) provides written certification in the form set forth in subparagraph 1 of the subscription form attached hereto as Schedule A to the effect that (i) the Warrants are not being exercised in the United States or by or on behalf of a U.S. Person, as defined by Regulation S under the 1933 Act, or person in the United States (ii) the holder did not execute or deliver the subscription form while within the United States, and (iii) at the time of exercise of the Warrants, the holder is not in the United States;
- (b) provides written certification in the form set forth in subparagraph 2 of the subscription form attached hereto as Schedule A to the effect that it (i) purchased the Warrants directly from the Corporation for its own account or the account of another "accredited investor" (as that term is defined in Rule 501(a) of Regulation D under the 1933 Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (an "**Accredited Investor**")) pursuant to a written subscription agreement for the purchase of the Warrants; (B) is exercising the Warrants solely for its own account or the account of such other Accredited Investor; (C) was an Accredited Investor, both on the date the Warrants were purchased from the Corporation and on the date of the exercise of the Warrants; and (D) if the Warrants are being exercised on behalf of another person, such person was an Accredited Investor, both on the date the Warrants were purchased from the Corporation and on the date of the exercise of the Warrants; or
- (c) tenders to the Corporation with the subscription form attached as Schedule A to this Warrant Certificate, a written opinion of counsel satisfactory to the Corporation or other evidence satisfactory to the Corporation to the effect that an exemption from the registration requirements of the 1933 Act and applicable state securities laws is available for the issuance of the Common Shares issuable on exercise of the Warrants.

IF THE HOLDER HEREOF IS A "U.S. PERSON" AS DEFINED BY REGULATION S UNDER THE 1933 ACT, THE HOLDER, BY PURCHASING THE SECURITIES REPRESENTED HEREBY, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) WITHIN THE UNITED STATES IN COMPLIANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE 1933 ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF (C) AND (D), THE SELLER FURNISHES TO THE CORPORATION AND ITS REGISTRAR AND TRANSFER AGENT AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION AND ITS REGISTRAR AND TRANSFER AGENT TO SUCH EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

2. **No Fractional Common Shares:** No fractional Common Shares will be issuable upon any exercise of the Warrants and the Warrantheader will not be entitled to any cash payment or compensation in lieu of a fractional Common Share.
3. **Partial Exercise:** The Warrantheader may from time to time subscribe for and purchase any lesser number of Common Shares than the number of Common Shares expressed in this Warrant Certificate. In the event that the Warrantheader subscribes for and purchases any such lesser number of Common Shares prior to the Expiry Time, the Warrantheader shall be entitled to receive a replacement certificate representing the unexercised balance of the Warrants.
4. **Not a Shareholder:** The holding of the Warrants shall not constitute the Warrantheader a shareholder of the Corporation nor entitle the Warrantheader to any right or interest in respect thereof except as expressly provided in this Warrant Certificate.
5. **Anti-Dilution Protection:**
 - (1) **Definitions:** For the purposes of this section 5, unless there is something in the subject matter or context inconsistent therewith, the words and terms defined below shall have the respective meanings specified therefor in this subsection 5(1):
 - (a) **"Adjustment Period"** means the period commencing on the date of issue of the Warrants and ending at the Expiry Time;
 - (b) **"Current Market Price"** of the Common Shares at any date means the price per share equal to the weighted average price at which the Common Shares have traded on the TSX Venture Exchange (the "Exchange") or, if the Common Shares are not then listed on the Exchange, on such other Canadian stock exchange on which the Common Shares may then be listed and traded, or, if the Common Shares are not then listed on any Canadian stock exchange, in the over-the-counter market, during the period of 20 consecutive trading days ending five trading days before such date; provided that the weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the said exchange or market, as the case may be, during such 20 consecutive trading days by the total number of Common Shares so sold; and provided further that if the Common Shares are not then listed on any Canadian stock exchange or traded in the over-the-counter market, then the Current Market Price shall be determined by a firm of independent chartered accountants selected by the directors of the Corporation;
 - (c) **"director"** means a director of the Corporation for the time being and, unless otherwise specified herein, a reference to action "by the directors" means action by the directors of the Corporation as a board or, whenever empowered, action by any committee of the directors of the Corporation; and

- (d) **"trading day"** with respect to a stock exchange or over-the-counter market means a day on which such stock exchange or market is open for business.
- (2) **Adjustments:** The Exercise Price and the number of Common Shares issuable to the Warrantholder upon the exercise of the Warrants shall be subject to adjustment from time to time in the events and in the manner provided as follows:

- (a) if at any time during the Adjustment Period the Corporation shall:
- (i) fix a record date for the issue of, or issue, Common Shares to the holders of all or substantially all of the outstanding Common Shares by way of a stock dividend;
 - (ii) fix a record date for the distribution to, or make a distribution to, the holders of all or substantially all of the outstanding Common Shares payable in Common Shares or securities exchangeable for or convertible into Common Shares;
 - (iii) subdivide the outstanding Common Shares into a greater number of Common Shares; or
 - (iv) consolidate the outstanding Common Shares into a lesser number of Common Shares,

(any of such events in subclauses 5(2)(a)(i), 5(2)(a)(ii), 5(2)(a)(iii) and 5(2)(a)(iv) above being herein called a **"Common Share Reorganization"**), the Exercise Price shall be adjusted on the earlier of the record date on which holders of Common Shares are determined for the purposes of the Common Share Reorganization and the effective date of the Common Share Reorganization to the amount determined by multiplying the Exercise Price in effect immediately prior to such record date or effective date, as the case may be, by a fraction:

- A. the numerator of which shall be the number of Common Shares outstanding on such record date or effective date, as the case may be, before giving effect to such Common Share Reorganization; and
- B. the denominator of which shall be the number of Common Shares which will be outstanding immediately after giving effect to such Common Share Reorganization (including in the case of a distribution of securities exchangeable for or convertible into Common Shares the number of Common Shares that would have been outstanding had such securities been exchanged for or converted into Common Shares on such date).

To the extent that any adjustment in the Exercise Price occurs pursuant to this clause 5(2)(a) as a result of the fixing by the Corporation of a record date for the distribution of securities exchangeable for or convertible into Common Shares, the Exercise Price shall be readjusted immediately after the expiry of any relevant exchange or conversion right to the Exercise Price which would then be in effect based upon the number of Common Shares actually issued and remaining issuable after such expiry and shall be further readjusted in such manner upon the expiry of any further such right. Any Warrantholder who has not exercised his right to subscribe for and purchase Common Shares on or prior to the record date of such stock dividend or distribution or the effective date of such subdivision or consolidation, as the case may be, upon the exercise of such right thereafter prior to the Expiry Date shall be entitled to receive and shall accept in lieu of the number of Common Shares then subscribed for and purchased by such Warrantholder, at the Exercise Price determined in accordance with this clause 5(2)(a) the aggregate number of Common Shares that such Warrantholder would have been entitled to receive as a result of such Common Share Reorganization, if, on such record date or effective date, as the case may be, such Warrantholder had been the holder of record of the number of Common Shares so subscribed for and purchased.

(b) If at any time during the Adjustment Period the Corporation shall fix a record date for the issue or distribution to the holders of all or substantially all of the outstanding Common Shares of rights, options or warrants pursuant to which such holders are entitled, during a period expiring not more than 45 days after the record date for such issue (such period being the "**Rights Period**"), to subscribe for or purchase Common Shares or securities exchangeable for or convertible into Common Shares at a price per share to the holder (or in the case of securities exchangeable for or convertible into Common Shares, at an exchange or conversion price per share) at the date of issue of such securities of less than 95% of the Current Market Price of the Common Shares on such record date (any of such events being called a "**Rights Offering**"), the Exercise Price shall be adjusted effective immediately after the record date for such Rights Offering to the amount determined by multiplying the Exercise Price in effect on such record date by a fraction:

- (i) the numerator of which shall be the aggregate of
 - A. the number of Common Shares outstanding on the record date for the Rights Offering, and
 - B. the quotient determined by dividing
 - (1) either (a) the product of the number of Common Shares offered during the Rights Period pursuant to the Rights Offering and the price at which such Common Shares are offered, or, (b) the product of the exchange or conversion price of the securities so offered and the number of Common Shares for or into which the securities offered pursuant to the Rights Offering may be exchanged or converted, as the case may be, by
 - (2) the Current Market Price of the Common Shares as of the record date for the Rights Offering; and
- (ii) the denominator of which shall be the aggregate of the number of Common Shares outstanding on such record date and the number of Common Shares offered pursuant to the Rights Offering (including in the case of the issue or distribution of securities exchangeable for or convertible into Common Shares the number of Common Shares for or into which such securities may be exchanged or converted).

If by the terms of the rights, options, or warrants referred to in this clause 5(2)(b), there is more than one purchase, conversion or exchange price per Common Share, the aggregate price of the total number of additional Common Shares offered for subscription or purchase, or the aggregate conversion or exchange price of the convertible or exchangeable securities so offered, shall be calculated for purposes of the adjustment on the basis of the lowest purchase, conversion or exchange price per Common Share, as the case may be. Any Common Shares owned by or held for the account of the Corporation shall be deemed not to be outstanding for the purpose of any such calculation. To the extent that any adjustment in the Exercise Price occurs pursuant to this clause 5(2)(b) as a result of the fixing by the Corporation of a record date for the issue or distribution of rights, options or warrants referred to in this clause 5(2)(b), the Exercise Price shall be readjusted immediately after the expiry of any relevant exchange, conversion or exercise right to the Exercise Price which would then be in effect based upon the number of Common Shares actually issued and remaining issuable after such expiry and shall be further readjusted in such manner upon the expiry of any further such right.

(c) If at any time during the Adjustment Period the Corporation shall fix a record date for the issue or distribution to the holders of all or substantially all of the outstanding Common Shares of:

- (i) shares of the Corporation of any class other than Common Shares;
- (ii) rights, options or warrants to acquire Common Shares or securities exchangeable for or convertible into Common Shares (other than rights, options or warrants pursuant to which holders of Common Shares are entitled, during a period expiring not more than 45 days after the record date for such issue, to subscribe for or purchase Common Shares or securities exchangeable for or convertible into Common Shares at a price per share (or in the case of securities exchangeable for or convertible into Common Shares at an exchange or conversion price per share) at the date of issue of such securities to the holder of at least 95% of the Current Market Price of the Common Shares on such record date);
- (iii) evidences of indebtedness of the Corporation; or
- (iv) any property or assets of the Corporation;

and if such issue or distribution does not constitute a Common Share Reorganization or a Rights Offering (any of such non-excluded events being herein called a "**Special Distribution**"), the Exercise Price shall be adjusted effective immediately after the record date for the Special Distribution to the amount determined by multiplying the Exercise Price in effect on the record date for the Special Distribution by a fraction:

- A. the numerator of which shall be the difference between
 - (1) the product of the number of Common Shares outstanding on such record date and the Current Market Price of the Common Shares on such record date, and
 - (2) the fair value, as determined by the directors of the Corporation and subject to Exchange approval, to the holders of Common Shares of the shares, rights, options, warrants, evidences of indebtedness or property or assets to be issued or distributed in the Special Distribution, and
- B. the denominator of which shall be the product obtained by multiplying the number of Common Shares outstanding on such record date by the Current Market Price of the Common Shares on such record date.

Any Common Shares owned by or held for the account of the Corporation shall be deemed not to be outstanding for the purpose of such calculation. To the extent that any adjustment in the Exercise Price occurs pursuant to this clause 5(2)(c) as a result of the fixing by the Corporation of a record date for the issue or distribution of rights, options or warrants to acquire Common Shares or securities exchangeable for or convertible into Common Shares referred to in this clause 5(2)(c), the Exercise Price shall be readjusted immediately after the expiry of any relevant exercise, exchange or conversion right to the amount which would then be in effect based upon the number of Common Shares issued and remaining issuable after such expiry and shall be further readjusted in such manner upon the expiry of any further such right.

(d) If at any time during the Adjustment Period there shall occur:

- (i) a reclassification or redesignation of the Common Shares, a change of the Common Shares into other shares or securities or any other capital reorganization involving the Common Shares other than a Common Share Reorganization;

- (ii) a consolidation, amalgamation or merger of the Corporation with or into another body corporate which results in a reclassification or redesignation of the Common Shares or a change of the Common Shares into other shares or securities; or
- (iii) the transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation or entity;

(any of such events being called a "**Capital Reorganization**"), after the effective date of the Capital Reorganization the Warranholder shall be entitled to receive, and shall accept, for the same aggregate consideration, upon exercise of the Warrants, in lieu of the number of Common Shares to which the Warranholder was theretofor entitled upon the exercise of the Warrants, the kind and aggregate number of shares and other securities or property resulting from the Capital Reorganization which the Warranholder would have been entitled to receive as a result of the Capital Reorganization if, on the effective date thereof, the Warranholder had been the registered holder of the number of Common Shares which the Warranholder was theretofore entitled to purchase or receive upon the exercise of the Warrants. If necessary, as a result of any such Capital Reorganization, appropriate adjustments shall be made in the application of the provisions of this Warrant Certificate with respect to the rights and interests thereafter of the Warranholder to the end that the provisions shall thereafter correspondingly be made applicable as nearly as may reasonably be possible in relation to any shares or other securities or property thereafter deliverable upon the exercise of the Warrants.

- (e) If at any time during the Adjustment Period any adjustment or readjustment in the Exercise Price shall occur pursuant to the provisions of clause 5(2)(a), 5(2)(b) or 5(2)(c) of this Warrant Certificate, then the number of Common Shares purchasable upon the subsequent exercise of the Warrants shall be simultaneously adjusted or readjusted, as the case may be, by multiplying the number of Common Shares purchasable upon the exercise of the Warrants immediately prior to such adjustment or readjustment by a fraction which shall be the reciprocal of the fraction used in the adjustment or readjustment of the Exercise Price.

(3) Rules: The following rules and procedures shall be applicable to adjustments made pursuant to subsection 5(2) hereof:

- (a) Subject to the following clauses of this subsection 5(3), any adjustment made pursuant to subsection 5(2) hereof shall be made successively whenever an event referred to therein shall occur.
- (b) No adjustment in the Exercise Price shall be required unless such adjustment would result in a change of at least one per cent in the then Exercise Price and no adjustment shall be made in the number of Common Shares purchasable or issuable on the exercise of the Warrants unless it would result in a change of at least one one-hundredth of a Common Share; provided, however, that any adjustments which except for the provision of this clause 5(3)(b) would otherwise have been required to be made shall be carried forward and taken into account in any subsequent adjustment. Notwithstanding any other provision of subsection 5(2) hereof, no adjustment of the Exercise Price shall be made which would result in an increase in the Exercise Price or a decrease in the number of Common Shares issuable upon the exercise of the Warrants (except in respect of the Common Share Reorganization described in subclause 5(2)(a)(iv) hereof or a Capital Reorganization described in subclause 5(2)(d)(ii) hereof).
- (c) No adjustment in the Exercise Price or in the number or kind of securities purchasable upon the exercise of the Warrants shall be made in respect of any event described in section 5 hereof if the Warranholder is entitled to participate in such event on the

same terms *mutatis mutandis* as if the Warrantholder had exercised the Warrants prior to or on the record date or effective date, as the case may be, of such event.

- (d) No adjustment in the Exercise Price or in the number of Common Shares purchasable upon the exercise of the Warrants shall be made pursuant to subsection 5(2) hereof in respect of the issue from time to time of Common Shares pursuant to this Warrant Certificate or pursuant to any stock option, stock purchase or stock bonus plan in effect from time to time for directors, officers or employees of the Corporation and/or any subsidiary of the Corporation and any such issue, and any grant of options in connection therewith, shall be deemed not to be a Common Share Reorganization, a Rights Offering nor any other event described in subsection 5(2) hereof.
- (e) If at any time during the Adjustment Period the Corporation shall take any action affecting the Common Shares, other than an action described in subsection 5(2) hereof, which in the opinion of the directors would have a material adverse effect upon the rights of Warrantholders, either, or both, the Exercise Price and the number of Common Shares purchasable upon exercise of Warrants shall be adjusted in such manner and at such time by action by the directors, in their sole discretion, subject to Exchange approval, as may be equitable in the circumstances. Failure of the taking of action by the directors so as to provide for an adjustment prior to the effective date of any action by the Corporation affecting the Common Shares shall be deemed to be conclusive evidence that the directors have determined that it is equitable to make no adjustment in the circumstances.
- (f) If the Corporation shall set a record date to determine holders of Common Shares for the purpose of entitling such holders to receive any dividend or distribution or any subscription or purchase rights and shall, thereafter and before the distribution to such holders of any such dividend, distribution or subscription or purchase rights, legally abandon its plan to pay or deliver such dividend, distribution or subscription or purchase rights, then no adjustment in the Exercise Price or the number of Common Shares purchasable upon exercise of the Warrant shall be required by reason of the setting of such record date.
- (g) In any case in which this Warrant Certificate shall require that an adjustment shall become effective immediately after a record date for an event referred to in subsection 5(2) hereof, the Corporation may defer, until the occurrence of such event:
 - (i) issuing to the Warrantholder, to the extent that the Warrants are exercised after such record date and before the occurrence of such event, the additional Common Shares or other securities issuable upon such exercise by reason of the adjustment required by such event; and
 - (ii) delivering to the Warrantholder any distribution declared with respect to such additional Common Shares or other securities after such record date and before such event;

provided, however, that, upon request by the Warrantholder, the Corporation shall deliver to the Warrantholder an appropriate instrument evidencing the right of the Warrantholder upon the occurrence of the event requiring the adjustment, to an adjustment in the Exercise Price or the number of Common Shares purchasable upon the exercise of the Warrants and to such distribution declared with respect to any such additional Common Shares issuable on the exercise of the Warrants.
- (h) In the absence of a resolution of the directors fixing a record date for a Rights Offering, the Corporation shall be deemed to have fixed as the record date therefor the date of the issue of the rights, options or warrants issued pursuant to the Rights Offering.
- (i) If a dispute shall at any time arise with respect to adjustments of the Exercise Price or the number of Common Shares purchasable upon the exercise of the Warrants, such

disputes shall be conclusively determined by the auditors of the Corporation or if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by the directors and any such determination shall be conclusive evidence of the correctness of any adjustment made pursuant to subsection 5(2) hereof and shall be binding upon the Corporation and the Warrantholder.

(j) As a condition precedent to the taking of any action which would require an adjustment pursuant to subsection 5(2) hereof, including the Exercise Price and the number or class of Common Shares or other securities which are to be received upon the exercise thereof, the Corporation shall take any action which may, in the opinion of counsel to the Corporation, be necessary in order that the Corporation may validly and legally issue as fully paid and non-assessable shares all of the Common Shares or other securities which the Warrantholder is entitled to receive in accordance with the provisions of this Warrant Certificate.

(4) **Notice:** At least 15 days prior to the earlier of the record date or effective date of any event which requires or might require an adjustment in any of the rights of the Warrantholder under this Warrant Certificate, including the Exercise Price or the number of Common Shares which may be purchased under this Warrant Certificate, the Corporation shall deliver to the Warrantholder a certificate of the Corporation specifying the particulars of such event and, if determinable, the required adjustment and the calculation of such adjustment. If it is not reasonably practicable for the Corporation to give 15 days' notice as aforesaid, the Corporation will give as much notice as is reasonably practicable in the circumstances.

6. **Further Assurances:** The Corporation hereby covenants and agrees that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all and every such other act, deed and assurance as the Warrantholder shall reasonably require for the better accomplishing and effectuating of the intentions and provisions of this Warrant Certificate.

7. **Notices:** All notices or other communications to be given to the Warrantholder by the Corporation under this Warrant Certificate shall be delivered by hand, courier, ordinary prepaid mail or by telecopier; and, if delivered by hand or ordinary prepaid mail, shall be deemed to have been given on the delivery date and, if sent by telecopier, on the date of transmission if sent before 5:00 p.m. on a business day or, if such day is not a business day, on the first business day following the date of transmission.

Notices to the Warrantholder shall be addressed to the address of the Warrantholder set out on the face page of this Warrant certificate.

All notices or other communications to be given to the Corporation by the Warrantholder under this Warrant Certificate shall be delivered by hand, ordinary prepaid mail or courier to the address shown below; and shall be deemed to have been given on the delivery date.

Notices to the Corporation shall be addressed to:

GOLDSTRIKE RESOURCES LTD.
1300 – 1111 West Georgia Street
Vancouver, British Columbia
Canada, V6E 4M3

Telephone: (604) 681-1820
Facsimile: (604) 681-1864
Email: lucy.zhang@goldstrikeresources.com

The Corporation and the Warrantholder may change its address for service by notice in writing to the other of them specifying its new address for service under this Warrant Certificate.

8. **Legends on Common Shares:**

- (1) **Canadian Legends:** Any certificate representing Common Shares issued upon the exercise of the Warrants prior to the date which is four months and one day after the date hereof will bear the following legend and any legend required by the Exchange:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE ●, 2017."

"WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL ●, 2017."

provided that at any time subsequent to the date which is four months and one day after the date hereof any certificate representing such Common Shares may be exchanged for a certificate bearing no such legend. The Corporation shall use reasonable commercial efforts to cause the registrar and transfer agent to deliver the certificate representing such Common Shares within a reasonable time after receipt of the legended certificate or certificates.

- (2) **US Legend:** Unless Box 1 is checked on a duly executed and completed subscription form (in the form attached hereto as Schedule A), or unless such Common Shares are registered under the 1933 Act and the securities laws of all applicable states of the United States, all certificates representing Common Shares issued pursuant to an exercise of the Warrant shall bear the following legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT, (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE 1933 ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE LAWS, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE COMPANY. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA. AT ANY TIME THE COMPANY IS A "FOREIGN ISSUER" AS DEFINED IN RULE 902 UNDER THE 1933 ACT, A NEW CERTIFICATE, BEARING NO LEGEND, THE DELIVERY OF WHICH WILL CONSTITUTE "GOOD DELIVERY" MAY BE OBTAINED FROM THE COMPANY'S TRANSFER AGENT UPON DELIVERY OF THIS CERTIFICATE AND A DULY EXECUTED DECLARATION, IN FORM SATISFACTORY TO THE COMPANY AND THE COMPANY'S TRANSFER AGENT TO THE EFFECT THAT THE SALE OF THE SECURITIES IS BEING MADE IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT AT A TIME WHEN THE COMPANY IS A "FOREIGN ISSUER" AS DEFINED IN RULE 902 UNDER THE 1933 ACT."

provided, that if the Common Shares are being sold under clause (B) above, at a time when the Corporation is a "foreign issuer" as defined in Rule 902 under the 1933 Act, the legend set forth above may be removed by providing a declaration to the Corporation and its transfer agent in the form attached hereto as Schedule B, or such other evidence of exemption as the Corporation or its transfer agent may from time to time prescribe, to the effect that the sale of the securities is being made in compliance with

Rule 904 of Regulation S under the 1933 Act; and provided further, that if any of the Common Shares are being sold pursuant to clause (C) above and in compliance with any applicable state securities laws, the legend may be removed by delivery to the Corporation's transfer agent of an opinion satisfactory to the Corporation and its transfer agent to the effect that the legend is no longer required under applicable requirements of the 1933 Act or state securities laws.

9. **Acceleration Covenant.** Notwithstanding any provision herein, if on any 10 consecutive trading days after the date hereof, the closing price of the Common Shares as quoted on the TSX Venture Exchange (or such other stock exchange, quotation system or market on which such shares are then listed) is \$1.50 or higher, then the warrants will expire at 4:00 p.m. (local time in Vancouver) on the date that is the later of (a) the 30th day after the last day of such 10 day period and (b) the 10th day after the date on which the Corporation delivers notice in writing to the Warrantholder that the Warrants are scheduled to expire.
10. **Lost Certificate:** If this Warrant Certificate or any replacement hereof becomes stolen, lost, mutilated or destroyed, the Corporation shall, on such terms as it may in its discretion impose, acting reasonably, issue and deliver a new certificate, in form identical hereto but with appropriate changes, representing any unexercised portion of the subscription rights represented hereby to replace the certificate so stolen, lost, mutilated or destroyed.
11. **Warrants Transferable to Affiliates Only:** The rights evidenced by this Warrant may only be transferred or assigned by the Warrantholder, subject to all applicable regulatory and legal requirements and the consent of the Corporation (such consent not to be unreasonably withheld), to an Affiliate (as such term is defined in the *Business Corporations Act* (British Columbia)), by duly completing and delivering to the Corporation the transfer form attached hereto as Schedule C along with this original Warrant Certificate.
12. **General:**
 - (1) **Language:** The parties hereto acknowledge and confirm that they have requested that this Warrant Certificate as well as all notices and other documents contemplated hereby be drawn up in the English language. Les parties aux présentes reconnaissent et confirment qu'elles ont exigé que la présente convention ainsi que tous les avis et documents qui s'y rattachent soient rédigés en langue anglaise.
 - (2) **Time of Essence:** Time shall be of the essence of this Warrant Certificate.
 - (3) **Governing Laws:** This Warrant Certificate shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, governing contracts made and to be performed wholly therein, and without reference to its principles governing the choice or conflict of laws.
 - (4) **Headings:** The headings in this certificate are for reference only and do not constitute terms of this Warrant certificate.
 - (5) **Successors and Assigns:** This Warrant Certificate shall enure to the benefit of the Warrantholder and the successors and assignees thereof and shall be binding upon the Corporation and the successors thereof.

Schedule A

TO: **GOLDSTRIKE RESOURCES LTD.**
(the "**Corporation**")
1300 – 1111 West Georgia Street
Vancouver, British Columbia
Canada, V6E 4M3

SUBSCRIPTION FORM

The undersigned hereby subscribes for _____ common shares ("**Common Shares**") of the Corporation (or such other number of common shares or other securities to which such subscription entitles the undersigned in lieu thereof or in addition thereto pursuant to the provisions of the warrant certificate [the "**Warrant Certificate**"] dated the ● day of ●, 2017 issued by the Corporation) at the purchase price of \$0.75 per Common Share (or at such other purchase price as may be in effect under the provisions of the Warrant Certificate) and on and subject to the other terms and conditions specified in the Warrant Certificate and hereunder, and encloses herewith a certified cheque, bank draft or money order drawn on a Canadian Chartered Bank and payable in lawful money of Canada payable to the Corporation or has transmitted same day funds in lawful money of Canada by wire to such account as the Corporation directed the undersigned in payment of the subscription price.

By executing this subscription form the undersigned:

(a) certifies, to the knowledge of the undersigned after having made reasonable inquiry, that the percentage of the outstanding Common Shares owned beneficially by the undersigned and its affiliates (as defined in the *Business Corporations Act* (British Columbia)) does not and will not, after giving effect to the exercise contemplated herein, exceed 19.9% of outstanding Common Shares, calculated on a non-diluted basis (i.e., before giving effect to the exercise, conversion or exchange of any securities convertible for, convertible into or exchangeable for Common Shares); and

(b) represents and warrants to the Corporation that the undersigned (please check the **ONE** box applicable):

1. (i) is not (and is not exercising the Warrants on behalf of) a U.S. Person or a person in the United States;
- (ii) did not execute or deliver this subscription form while within the United States; and
- (iii) at the time of exercise of the Warrants, the holder is not in the United States.
2. (i) purchased the Warrants directly from the Corporation for its own account or the account of another "accredited investor" (as that term is defined in Rule 501(a) of Regulation D under the 1933 Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (an "Accredited Investor")) pursuant to a written subscription agreement for the purchase of the Warrants;
- (ii) is exercising the Warrants solely for its own account or the account of such other Accredited Investor;
- (iii) was an Accredited Investor, both on the date the Warrants were purchased from the Corporation and on the date of the exercise of the Warrants; and
- (iv) if the Warrants are being exercised on behalf of another person, represents, warrants and certifies such person was an Accredited Investor, both on the date the Warrants were purchased from the Corporation and on the date of the exercise of the Warrants.

3. is tendering with this subscription form a written opinion of counsel (which the undersigned acknowledges must be satisfactory to the Corporation) to the effect that an exemption from the registration requirements of the 1933 Act and applicable state securities laws is available for the issuance of the Common Shares issuable upon exercise of the Warrants.

"United States" and "U.S. Person" are as defined by Regulation S under the 1933 Act.

Please issue a certificate for the Common Shares being purchased as follows:

Registration Instructions	Delivery Instructions:
Name	Account Reference, if applicable
Account Reference, if applicable	Contact Name
Address	Address
	(Telephone Number)

If applicable, please deliver a Warrant Certificate in respect of the balance of the Common Shares referred to in the attached Warrant Certificate but not presently subscribed for, to the undersigned.

The undersigned hereby acknowledges and agrees that all Share Certificates and any New Warrant Certificates issued prior to ●, 2017 shall bear those legends that may be required under applicable securities laws or under applicable policies of the TSX Venture Exchange (or such other stock exchange or quotation system on which the Common Shares are listed), including the following legends:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE ●, 2017."

"WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL ●, 2017."

"WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE UNDERLYING SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OR A CANADIAN RESIDENT UNTIL ●, 2017."

DATED at _____, _____, this _____ day of _____, 20_____.

Signature Witnessed

Signature of Holder (to be the same as appears on the face of this Warrant Certificate) or authorized signing officer if a corporation

Name of holder:

* Securities will not be delivered to a U.S. address unless box (2) or box (3) above is checked and the holder complies with the requirements thereof. Any securities issued pursuant to box (2) or box (3) will bear a legend prohibiting the transfer of the securities except pursuant to registration or an exemption from registration under the 1933 Act and applicable state securities laws.

Schedule B

FORM OF DECLARATION FOR REMOVAL OF U.S. LEGEND

To: Registrar and Transfer Agent for the Common Shares of Goldstrike Resources Ltd. (the "Corporation")

The undersigned (A) acknowledges that the sale of the securities of the Corporation to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (B) certifies that: (1) the undersigned is not an "affiliate" of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act); (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the TSX Venture Exchange and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as that term is defined in Rule 144(a)(3) under the U.S. Securities Act); (5) the seller does not intend to replace such securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Date

X _____
Authorized signatory (if Holder is **not** an individual)

X _____
Signature of individual (if Holder **is** an individual)

Name of authorized signatory (**please print**)

Name of Holder (**please print**)

Official capacity of authorized signatory (**please print**)

SCHEDULE C

TO: **GOLDSTRIKE RESOURCES LTD.**
(the "Corporation")
1300 – 1111 West Georgia Street
Vancouver, British Columbia
Canada, V6E 4M3

FOR VALUE RECEIVED, subject to receipt of prior written approval of the Corporation, the undersigned (the "**Transferor**") hereby sells, assigns and transfers unto (name) _____
(the "**Transferee**") of (residential address) _____

_____, _____ (number of Warrants) Warrants of the Corporation registered in the name of the undersigned represented by the within Warrant certificate, and irrevocably appoints the Corporation as the attorney of the undersigned to transfer the said securities on the register of transfers for the said Warrants, with full power of substitution.

The Transferor hereby certifies that the Transferee is an Affiliate (as such term is defined in the *Business Corporations Act* (British Columbia) of the Transferor and that (check either A or B):

- _____ (A) the transfer of the Warrants is being completed pursuant to an exemption from the registration requirements of the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), in which case the Transferor has delivered or caused to be delivered by the Transferee a written opinion of U.S. legal counsel acceptable to the Corporation to the effect that the transfer of the Warrants is exempt from the registration requirements of the U.S. Securities Act; or
- _____ (B) the transfer of the Warrants is being made in reliance on Rule 904 of Regulation S under the U.S. Securities Act, and certifies that:
- (1) the Transferor is not an "affiliate" (as defined in Rule 405 under the U.S. Securities Act, except any officer or director who is an affiliate solely by virtue of holding such position) of the Corporation or a "distributor", as defined in Regulation S, or an affiliate of a "distributor";
 - (2) the offer of such securities was not made to a person in the United States and at the time the buy order was originated, the Transferee was outside the United States, or the Transferor and any person acting on its behalf reasonably believe that the Transferee was outside the United States;
 - (3) neither the Transferor nor any affiliate of the Transferor nor any person acting on their behalf engaged in any directed selling efforts (as defined under Regulation S of the U.S. Securities Act) in connection with the offer and sale of the Warrants;
 - (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the Warrants are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act);
 - (5) the Transferor does not intend to replace the securities sold in reliance on Rule 904 of the U.S. Securities Act with fungible unrestricted securities; and

- (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or a scheme to evade the registration provisions of the U.S. Securities Act.

DATED this ___ day of _____, 20__.

Signature Guaranteed
(only if the Warrants are registered in
the name of someone other than the
Transferor)

(Signature of Transferor)

Print full name

Print full address

The Warrants and the common shares issuable upon exercise of the Warrants shall only be transferable in accordance with applicable laws. The Warrants may only be exercised in the manner required by the certificate representing the Warrants and the Warrant Exercise Form attached thereto. Any common shares acquired pursuant to this Warrant shall be subject to applicable hold periods and any certificate representing such common shares will bear restrictive legends.

SCHEDULE 7.2(f)

FORM OF SUBSCRIPTION AGREEMENT

See attached.

**GOLDSTRIKE RESOURCES LTD.
INSTRUCTIONS TO SUBSCRIPTION AGREEMENT
(UNITS)**

To complete this Agreement, you must:

1. Complete and execute the first page following this instruction page.
2. Complete and execute the attached schedule - Corporate Placee Registration Form ("**Form 4C**").
3. **US Accredited Investors.** As you are a U.S. Person (as defined herein), complete and execute Schedule A - Certification of U.S. Purchaser.
4. **Pay the Purchase Price and Deliver this Agreement.** This signed Agreement including all required Schedules should be sent to the Issuer. Upon closing, which shall occur on the Closing Date (as defined below), the aggregate Purchase Price shall be payable in Canadian dollars by the Subscriber by certified cheque, bank draft or wire transfer to:

Wire Instructions:

Intermediary Bank: [Account information redacted]
Swift Bic Code:
For Credit of:
For Further Credit of:
Bank No.:
Transit No.:
Account No.:
Reference:

Issuer's Contact and Delivery Instructions:

Delivery Address:
1300 - 1111 West Georgia Street
Vancouver, BC
V6E 4M3 Canada

Attn: Lucy Zhang, CFO

Tel: 604-681-1310
Fax: 604-681-1864
Email: lucy.zhang@goldstrikeresources.com

SUBSCRIPTION AGREEMENT

TO: GOLDSTRIKE RESOURCES LTD. (the "Issuer")

DATE: March ●, 2017

The Securities. The securities being sold pursuant to this Agreement (the "**Securities**") consist of units of the Issuer at a price of Cdn\$● per unit. Each unit consists of one common share and one non-transferable common share purchase warrant. Each warrant will entitle the holder to purchase, for a period of 48 months from the date of issue, one additional common share of the Issuer at an exercise price of Cdn\$● per share. If on any 10 consecutive trading days after Closing the closing price of the Common Shares as quoted on the TSX Venture Exchange (or such other stock exchange, quotation system or market on which such shares are then listed) is \$1.50 or higher, then the warrants will expire at 4:00 p.m. (local time in Vancouver) on the date that is the later of (a) the 30th day after the last day of such 10 day period and (b) the 10th day after the date on which the Company delivers notice in writing to the Subscriber (as defined below) that the warrants are scheduled to expire. In this Agreement, as the context requires "**Securities**" includes any shares issued on exercise of the warrants. For the purposes hereof, \$0.0001 of the purchase price for each unit subscribed for will be allocated to the one warrant and the remainder will be allocated to the common share.

Upon and subject to the terms, conditions, covenants, representations and warranties set forth in "Terms and Conditions of Subscription for Securities" attached as Appendix I hereto (the "**Subscription Terms**"), the undersigned subscriber (the "**Subscriber**" or "**Newmont**") hereby irrevocably offers to subscribe for and agrees to purchase from the Issuer the number of Securities set forth below for the total purchase price set forth below (the "**Purchase Price**"). The Subscription Terms are expressly incorporated herein.

Number of Securities: **Total Purchase Price:**

The Subscriber represents and warrants that:

1. the Subscriber either does not own any securities of the Issuer or beneficially owns (directly or indirectly), or exercises control or direction over the following securities:

Common Shares

Other Securities
(e.g., Warrants or Options)

2. **the Subscriber is** **/ is not** **(check one)** an Insider (as defined on next page) of the Issuer;
3. **the Subscriber is** **/ is not** **(check one)** a member of the Pro Group (as defined on next page);
4. **the Subscriber is** **/ is not** **(check one)** a Registrant (as defined on next page);
5. **if a non-individual, the Subscriber:**
- a. **has** **/ does not have** **(check one)** a Beneficial Owner (as defined on the next page) and, if it has a Beneficial Owner, the name and address of the Beneficial Owner is as follows:
- b. **has** completed the attached Schedule - Corporate Placee Registration Form, which the Issuer may file with the TSX Venture Exchange (the "**Exchange**").
6. **if signing as an agent for a principal** and not deemed to be purchasing as a principal (as defined on the next page), the name and residential address of such principal is as follows:

Subscriber's Information and Signature

(Name of Subscriber)

(Signature of Subscriber or Authorized Signatory)

(Name and Title of Authorized Signatory, if applicable)

Residential Address: _____

Telephone Number: _____

E-mail Address: _____

Certificate Delivery Instructions

(if different from the name and address given in the box to the left)

Name of Contact: _____

Account # (if applicable): _____

Delivery Address: _____

Telephone Number: _____

E-mail Address: _____

Certificate Registration Instructions

(if different from the name and address given in the box to the left)

Name: _____

Account # (if applicable): _____

Registration Address: _____

ACCEPTANCE: The Issuer hereby accepts the above subscription on the terms and conditions contained in this Agreement.

GOLDSTRIKE RESOURCES LTD.

_____, 2017.
Execution Date

Per: _____
Authorized Signatory

DEFINITIONS:

1. "**Beneficial Owner**" means the ultimate control person who holds collectively, whether directly or indirectly, securities of the Subscriber entitling such person to greater than 50% of the number of votes entitled to vote on an election of directors of the Subscriber (such level of securityholding referred to below as "Voting Control"). For this purpose securities held by every "affiliate" of a person are considered to be held indirectly by the person. Persons are "affiliates" of each other as a result of one having Voting Control over the other, whether such Voting Control is through the direct ownership of securities or indirectly through one or more other persons which are linked down through a chain of persons, each of which has Voting Control over the one below it. The person at the top of such chain of persons is the ultimate control person referred to above. For the purposes of this definition "person" includes individuals, corporations, partnerships, limited partnerships, syndicates or other unincorporated forms of organization.
2. "**deemed to be purchasing as principal**" means purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106, and the Securities are being acquired by such principal as principal.
3. "**Insider**" of an issuer, as defined in the *Securities Act* (British Columbia), means:
 - (a) a director or officer of the issuer;
 - (b) a director or officer of a person that is itself an insider or subsidiary of the issuer;
 - (c) a person that has (i) beneficial ownership of, or control or direction over, directly or indirectly or (ii) a combination beneficial ownership of, and control or direction over, directly or indirectly, securities of the issuer carrying more than 10% of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; or
 - (d) the issuer itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security.
4. "**NI 45-106**" means National Instrument 45-106 of the Canadian Securities Administrators.
5. "**Pro Group**" as defined in the Corporate Finance Manual of the Exchange means:
 - (a) Subject to subparagraphs (b), (c) and (d), "Pro Group" shall include, either individually or as a group:
 - (i) the member (i.e., a member of the Exchange under the Exchange requirements);
 - (ii) employees of the member;
 - (iii) partners, officers and directors of the member;
 - (iv) affiliates of the member; and
 - (v) associates of any parties referred to in subparagraphs (i) through (iv).
 - (b) The Exchange may, in its discretion, include a person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is not acting at arm's length to the member;
 - (c) The Exchange may, in its discretion, exclude a person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is acting at arm's length of the member;
 - (d) The member may deem a person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the member determines that:
 - (i) the person is an affiliate or associate of the member acting at arm's length of the member;
 - (ii) the associate or affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the member and the associate or affiliate; and
 - (iv) the member maintains a list of such excluded persons.
6. "**Registrant**" means a person registered or required to be registered under the securities legislation of a jurisdiction of Canada.

FORM 4C

CORPORATE PLACEE REGISTRATION FORM

This Form will remain on file with the Exchange and must be completed if required under section 4(b) of Part II of Form 4B. The corporation, trust, portfolio manager or other entity (the "Placee") need only file it on one time basis, and it will be referenced for all subsequent Private Placements in which it participates. If any of the information provided in this Form changes, the Placee must notify the Exchange prior to participating in further placements with Exchange listed Issuers. If as a result of the Private Placement, the Placee becomes an Insider of the Issuer, Insiders of the Placee are reminded that they must file a Personal Information Form (2A) or, if applicable, Declarations, with the Exchange.

1. Placee Information:
 - (a) Name: _____
 - (b) Complete Address: _____
 - (c) Jurisdiction of Incorporation or Creation: _____

2.
 - (a) Is the Placee purchasing securities as a portfolio manager: (Yes/No)? _____
 - (b) Is the Placee carrying on business as a portfolio manager outside of Canada: (Yes/No)? _____

3. If the answer to 2(b) above was "Yes", the undersigned certifies that:
 - (a) it is purchasing securities of an Issuer on behalf of managed accounts for which it is making the investment decision to purchase the securities and has full discretion to purchase or sell securities for such accounts without requiring the client's express consent to a transaction;
 - (b) it carries on the business of managing the investment portfolios of clients through discretionary authority granted by those clients (a "portfolio manager" business) in _____ [jurisdiction], and it is permitted by law to carry on a portfolio manager business in that jurisdiction;
 - (c) it was not created solely or primarily for the purpose of purchasing securities of the Issuer;
 - (d) the total asset value of the investment portfolios it manages on behalf of clients is not less than \$20,000,000; and
 - (e) it has no reasonable grounds to believe, that any of the directors, senior officers and other insiders of the Issuer, and the persons that carry on investor relations activities for the Issuer has a beneficial interest in any of the managed accounts for which it is purchasing.

4. If the answer to 2(a). above was "No", please provide the names and addresses of Control Persons of the Placee:

Name *	City	Province or State	Country

* If the Control Person is not an individual, provide the name of the individual that makes the investment decisions on behalf of the Control Person.

5. Acknowledgement - Personal Information and Securities Laws

(a) "Personal Information" means any information about an identifiable individual, and includes information contained in sections 1, 2 and 4, as applicable, of this Form.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (i) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to this Form; and
 - (ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.
- (b) The undersigned acknowledges that it is bound by the provisions of applicable Securities Law, including provisions concerning the filing of insider reports and reports of acquisitions.

Dated and certified (if applicable), acknowledged and agreed, at _____
 _____ on _____

 (Name of Purchaser - please print)

 (Authorized Signature)

 (Official Capacity - please print)

 (Please print name of individual whose signature appears above)

THIS IS NOT A PUBLIC DOCUMENT

SCHEDULE A
CERTIFICATION OF U.S. PURCHASER

TO: Goldstrike Resources Ltd. (the "Issuer")

RE: SUBSCRIPTION FOR SECURITIES OF THE ISSUER

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Subscription Agreement to which this Schedule A is attached. In the event of a conflict between the terms of this certification and such Subscription Agreement, the terms of this certification shall prevail.

In addition to the covenants, representations and warranties contained in the Subscription Agreement to which this Schedule C is attached, the undersigned Subscriber covenants, represents and warrants to the Issuer that:

- (a) It is (i) a U.S. Person or a person in the United States and (ii) authorized to consummate the purchase of the Securities.
- (b) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the Subscriber has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Subscription Agreement and owning Securities.
- (c) The Issuer has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning the Issuer as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities, including access to the Issuer's public filings available on the Internet at www.sedar.com, and that any answers to questions and any request for information have been complied with to the Subscriber's satisfaction.
- (d) It is acquiring the Securities for its own account, or for the account of one or more persons for whom it is exercising sole investment discretion (a "**Beneficial Purchaser**"), for investment purposes only and not with a view to any resale, distribution or other disposition of the Securities in violation of the United States securities laws.
- (e) The address of the Subscriber set out on page 1 of the Subscription Agreement is the true and correct principal address of the Subscriber and can be relied on by the Issuer for the purposes of state blue-sky laws and the Subscriber has not been formed for the specific purpose of purchasing the Securities.
- (f) It understands that (i) the Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state of the United States and will be "restricted securities", as defined in Rule 144 under the U.S. Securities Act; (ii) the offer and sale of Securities contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D under the U.S. Securities Act and/or Section 4(a)(2) of the U.S. Securities Act; and (iii) subject to certain exceptions provided under the U.S. Securities Act, the Securities may not be transferred or exercised unless such Securities are registered under the U.S. Securities Act and applicable state securities laws, or unless an exemption from such registration requirements is available.
- (g) The Subscriber is, and if applicable, each Beneficial Purchaser for whose account it is purchasing the Securities is, an "accredited investor" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act by virtue of meeting one of the following criteria (**please write "SUB" for the criteria the Subscriber meets and "BEN" for the criteria any persons for whose account or benefit the Subscriber is purchasing the Securities meet**):
 - 1. Initials _____ A bank, as defined in Section 3(a)(2) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or
 - 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of

- Initials _____ the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or
3. Initials _____ A broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*; or
4. Initials _____ An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; or
5. Initials _____ An investment company registered under the United States *Investment Company Act of 1940*; or
6. Initials _____ A business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; or
7. Initials _____ A small business investment company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; or
8. Initials _____ A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of US\$5,000,000; or
9. Initials _____ An employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of US\$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are Accredited Investors; or
10. Initials _____ A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or
11. Initials _____ An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the Securities offered, with total assets in excess of US\$5,000,000; or
12. Initials _____ Any director or executive officer of the Issuer; or
13. Initials _____ A natural person whose individual net worth, or joint net worth, with that person's spouse, exceeds US\$1,000,000 as determined on the following basis:
- (i) the person's primary residence shall not be included as an asset;
 - (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale and purchase of securities contemplated by the accompanying Subscription Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at such time exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and
 - (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; or
14. Initials _____ A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

15. Initials _____ A trust, with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the Securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or

16. Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories (if this alternative is checked, you must identify each equity owner and provide statements signed by each demonstrating how each qualifies as an accredited investor).

- (h) The Subscriber has not purchased the Securities as a result of any form of general solicitation or general advertising (as those terms are used in Regulation D under the U.S. Securities Act), including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
- (i) If the Subscriber decides to offer, sell or otherwise transfer any of the Securities, it will not offer, sell or otherwise transfer any of such Securities directly or indirectly, unless:
- (i) the sale is to the Issuer;
 - (ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;
 - (iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or "blue sky" laws; or
 - (iv) the securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities,

and, in the case of each of (iii) and (iv) it has prior to such sale furnished to the Issuer an opinion of counsel reasonably satisfactory to the Issuer stating that such transaction is exempt from registration under applicable securities laws and that the legends referred to in paragraph (l) below may be removed.

- (j) It understands and agrees that the Securities may not be acquired in the United States by or on behalf of a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.
- (k) It acknowledges that it has not purchased the Securities as a result of, and will not itself engage in, any "directed selling efforts" (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Securities which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of the Securities.
- (l) The certificates representing the Securities, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws, will bear, on the face of such certificate, the following legend:

"THE SECURITIES REPRESENTED HEREBY [IF A WARRANT INCLUDE: "AND THE SECURITIES ISSUABLE UPON EXERCISE THEREOF"] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION

UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT.

[FOR CERTIFICATES EVIDENCING SHARES AND WARRANT SHARES ONLY:] THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if the shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S at a time when the Issuer is a "foreign issuer" as defined in Regulation S at the time of sale, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of the Issuer, in substantially the form set forth as Appendix A attached hereto (or in such other forms as the Issuer may prescribe from time to time) and, if requested by the Issuer or the transfer agent, an opinion of counsel of recognized standing in form and substance satisfactory to the Issuer and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any shares are being sold otherwise than in accordance with Regulation S and other than to the Issuer, the legend may be removed by delivery to the registrar and transfer agent and the Issuer of an opinion of counsel, of recognized standing reasonably satisfactory to the Issuer, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (m) It understands and agrees that any warrants forming part of the Securities may not be exercised in the United States or by or on behalf of a U.S. person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available and the holder has furnished an opinion of counsel of recognized standing in form and substance satisfactory to the Issuer to such effect, and that certificates representing such warrants will bear a legend to the following effect in addition to the legend stated in clause (l) of this Certificate of U.S. Purchaser:

"THIS WARRANT AND THE SECURITIES DELIVERABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THIS WARRANT MAY NOT BE EXERCISED BY OR ON BEHALF OF A "U.S. PERSON" OR A PERSON IN THE UNITED STATES UNLESS THE WARRANT AND THE UNDERLYING SECURITIES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE, OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT."

provided, that the Subscriber will not be required to deliver a legal opinion in connection with its exercise of such warrants purchased hereunder for its own account or for the account of the Beneficial Purchaser named in this Subscription Agreement, if any, for investment purposes, at a time when each of the Subscriber and, if applicable, the Beneficial Purchaser, remains an "accredited investor" as defined in Rule 501 under the U.S. Securities Act.

- (n) It understands and agrees that there may be material tax consequences to the Subscriber of an acquisition, disposition or exercise of any of the Securities. The Issuer gives no opinion and makes no representation with respect to the tax consequences to the Subscriber under United States, state, local or foreign tax law of the undersigned's acquisition, disposition or exercise of such Securities; in particular, no determination has been made whether the Issuer will be a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code.
- (o) It understands and acknowledges that the Issuer is incorporated outside the United States and certain of its properties are located outside the United States. Consequently, it may be difficult to provide service of process on the Issuer and it may be difficult to enforce any judgment against the Issuer.
- (p) It understands that (i) the Issuer may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a "**Shell Company**"), (ii) if the Issuer is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for resales of the Securities and (iii) the Issuer is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities.

- (q) It understands and agrees that the financial statements of the Issuer have been prepared in accordance with International Financial Reporting Standards and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.
- (r) It consents to the Issuer making a notation on its records or giving instructions to any transfer agent of the Issuer in order to implement the restrictions on transfer set forth and described in this certification and the Subscription Agreement.
- (s) It understands that the Securities are "restricted securities" under applicable federal securities laws and that the U.S. Securities Act and the rules of the United States Securities and Exchange Commission (the "SEC") provide in substance that the Subscriber may dispose of the Securities only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom, and, other than as set out herein, the Subscriber understands that the Issuer has no obligation to register any of the Securities or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder). Accordingly, the Subscriber understands that absent registration, under the rules of the SEC, the Subscriber may be required to hold the Securities indefinitely or to transfer the Securities in transactions which are exempt from registration under the U.S. Securities Act, in which event the transferee will acquire "restricted securities" subject to the same limitations as in the hands of the Subscriber. As a consequence, the Subscriber understands that it must bear the economic risks of the investment in the Securities for an indefinite period of time.
- (t) It understands and acknowledges that the Issuer (i) is not obligated to remain a "foreign issuer" within the meaning of Regulation S under the U.S. Securities Act, (ii) may not, at the time the Securities are resold by it or at any other time, be a foreign issuer and (iii) may engage in one or more transactions which could cause the Issuer not to be a foreign issuer, and if the Issuer is not a foreign issuer at the time of the sale or transfer of the Securities pursuant to Rule 904 of Regulation S, the certificates representing the Securities may continue to bear the legend described above.
- (u) It has no intention to distribute, and shall not transfer, either directly or indirectly any of the Securities to any person within the United States or to U.S. persons except pursuant to an effective registration statement under the U.S. Securities Act, or an exemption therefrom.

ONLY U.S. PURCHASERS NEED COMPLETE AND SIGN

Dated _____ 20__.

X _____
Signature of individual (if Subscriber is an individual)

X _____
Authorized signatory (if Subscriber is **not** an individual)

Name of Subscriber (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

**Appendix A to
CERTIFICATION OF U.S. PURCHASER**

Form of Declaration for Removal of Legend

TO: **Goldstrike Resources Ltd.** (the "**Corporation**")

TO: Registrar and transfer agent for the shares of the Corporation

The undersigned (A) acknowledges that the sale of the securities of the Corporation to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (B) certifies that (1) the undersigned is not an "affiliate" of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act); (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the TSX Venture Exchange, the Toronto Stock Exchange or a "designated offshore securities market" as defined in Regulation S and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such Securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the Securities are "restricted securities" (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such Securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated _____ 20__.

X _____
Signature of individual (if Purchaser is an individual)

X _____
Authorized signatory (if Purchaser is **not** an individual)

Name of Purchaser (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

**Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)**

We have read the foregoing representations of our customer, _____ (the "Seller") dated _____, with regard to the sale, for such Seller's account, of the _____ represented by certificate number _____ of the Corporation described therein, and we hereby affirm that, to the best of our knowledge and belief, the facts set forth therein are full, true and correct.

Name of Firm

Name of Firm

By: _____
Authorized Officer

Dated: _____ 20__.

APPENDIX I

TERMS AND CONDITIONS OF SUBSCRIPTION FOR SECURITIES

The Subscriber hereby subscribes for and agrees to purchase the Securities (the "**Private Placement**") described on page 1 of this Agreement upon and subject to the following terms and conditions:

1. **Conditions and Closing.** This Agreement shall be subject to acceptance by the stock exchange(s) or regulatory authority(ies) having jurisdiction with respect to the Issuer (collectively, the "**Regulatory Authorities**"). The issuance, sale and delivery of the Securities and payment of the Purchase Price (the "**Closing**") will be completed at ● (the "**Time of Closing**") on ●, 20● or such earlier or later date or time as the Issuer and the Subscriber may agree upon (the "**Closing Date**").

On the Closing Date, the Subscriber must deliver payment in full for the Purchase Price by certified cheque, bank draft or by wire transfer using the instructions provided on the cover page to this Agreement.

- (a) The obligations of the Subscriber to complete the transactions contemplated by this Agreement shall be subject to the fulfillment, on or before the Closing Date, of each of the following conditions precedent (each of which is for the exclusive benefit of the Subscriber and may be waived by the Subscriber):
 - (i) the representations and warranties of the Issuer contained in this Agreement and the investment agreement dated March 3, 2017 between the Issuer and the Subscriber (the "**Investment Agreement**") shall be true and correct at the Closing with the same effect as though such representations and warranties had been made as of the Closing (unless expressed to be made only as of an earlier fixed date, in which case they need be true and correct only as of such earlier date);
 - (ii) all of the covenants and obligations in this Agreement and the Investment Agreement (and, if this Agreement relates to an "Option Closing" as that term is defined in the Investment Agreement, the earning and venture agreement between the Issuer and Newmont Mining Corporation and the Subscriber (the "**JV Agreement**")) to be complied with or performed by the Issuer up to the Time of Closing shall have been, in all material respects, duly complied with or performed;
 - (iii) all of the covenants and obligations of this Agreement to be complied with or performed by the Issuer at or before the Time of Closing shall have been, in all material respects, duly complied with or performed;
 - (iv) no legal or regulatory action or proceeding shall be pending or threatened by any person before any court or other governmental entity to obtain damages in respect of this Agreement or to restrain or prohibit the completion of the transactions contemplated by this Agreement;
 - (v) the Subscriber shall have received evidence of Exchange acceptance or approval (or conditional acceptance or approval) of this Agreement, the Investment Agreement and the JV Agreement (collectively, the "**Agreements**") and the transactions contemplated thereby, including the issuance of the Securities, subject only to satisfaction by the Issuer of customary post-closing conditions imposed by the Exchange; and
 - (vi) the Issuer shall have executed and delivered or caused to be delivered to the Subscriber:
 - A. evidence of Exchange conditional acceptance of the issuance of the common shares comprising the units and any common shares issued upon exercise of warrants underlying the Securities;
 - B. a certificate from a duly authorized officer of the Issuer dated as of the Closing Date, certifying as to the satisfaction of the conditions set forth in Sections 1(i) and 1(ii) above;

- C. a certificate from the Issuer's transfer agent as to the issued and outstanding common shares of the Issuer as at the close of business on the day prior to the Closing;
 - D. a share certificate representing the common shares and a warrant certificate representing the warrants (which warrant certificate will be in the form attached hereto at Schedule XX), in each case registered in the name of the Subscriber or as directed by the Subscriber (so long as there is no change in beneficial ownership thereof), and duly executed and issued by the Issuer and registered in the central securities register of the Issuer in the name of or as directed by the Subscriber (so long as there is no change in beneficial ownership thereof);
 - E. the JV Agreement, duly executed by the Issuer; and
 - F. this Agreement, duly executed by the Issuer.
- (b) The obligations of the Issuer to complete the transactions contemplated by this Agreement shall be subject to the fulfillment, on or before the Closing Date, of each of the following conditions precedent (each of which is for the exclusive benefit of the Issuer and may be waived by the Issuer):
- (i) no order ceasing or suspending trading in any securities of the Issuer shall have been issued by any governmental entity and no proceedings for such purpose shall be, to the knowledge of the Issuer, pending or threatened;
 - (ii) no legal or regulatory action or proceeding shall be pending or threatened by any person before any court or other governmental entity to obtain damages in respect of this Agreement or to restrain or prohibit the completion of the transactions contemplated by the Investment Agreement;
 - (iii) the Investment Agreement and the JV Agreement, and the transactions contemplated thereby shall have been accepted or approved by the Exchange on terms satisfactory to the Issuer, acting reasonably; and the Issuer shall have received evidence of the acceptance or approval (or conditional acceptance or approval) of the issuance of the Securities, subject only to satisfaction by the Issuer of customary post-closing conditions imposed by the Exchange;
 - (iv) all of the covenants and obligations of the Investment Agreement and the JV Agreement to be complied with or performed by the Subscriber up to the Time of Closing shall have, in all material respects, been duly complied with or performed, and the Venture (as defined in the JV Agreement) shall not have terminated;
 - (v) all of the covenants and obligations of this Agreement to be complied with or performed by the Subscriber at or before the Time of Closing shall have been, in all material respects, duly complied with or performed;
 - (vi) the Subscriber shall have executed and delivered or caused to be delivered to the Issuer:
 - A. the JV Agreement, duly executed by the Subscriber; and
 - B. this Agreement, duly executed by the Subscriber;
 - (vii) if this Agreement relates to an Option Closing, the Subscriber shall have executed and delivered or caused to be delivered to the Issuer a certificate from a duly authorized officer of the Subscriber dated as of the Closing certifying that:
 - A. the Subscriber and its Affiliates were not and are not in possession of any undisclosed material information relating to the Issuer, the Properties (as defined in

the JV Agreement) or the Venture as at the date of the Exercise Notice (as defined in the Investment Agreement) and as at the date of the Closing, respectively; and

B. the Subscriber has, to its knowledge after having made reasonable inquiry, not violated and is not in violation of the restrictions in Section 3.2 of the Investment Agreement; and

(viii) the Issuer shall have received payment in full for the Securities; and

(c) Notwithstanding any other provision of this Agreement or any other agreement between the Subscriber and Issuer, either party has the right to terminate this Agreement without any further obligation or liability if Closing does not occur on or before June 1, 2017.

2. **No Undisclosed Material Knowledge.** The Subscriber represents and warrants that the Subscriber is not acquiring the Securities as a result of being aware of any material information about the affairs of the Issuer that has not been publicly disclosed.
3. **Risks of Private Placement and Offshore Purchaser.** The Subscriber acknowledges that:
 - (a) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities;
 - (b) there is no government or other insurance covering the Securities;
 - (c) there are risks associated with the purchase of the Securities;
 - (d) there are restrictions on the Subscriber's ability to resell the Securities and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Securities; and
 - (e) the Issuer has advised the Subscriber that the Issuer is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell the Securities through a person registered to sell securities under the *Securities Act* (British Columbia) (the "**Act**") and, as a consequence of acquiring the Securities pursuant to these exemptions, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Subscriber.
4. **Purchasing as Principal.** The Subscriber represents and warrants that the Securities are not being purchased with a view to resale or distribution in contravention of applicable securities and the Securities are being purchased by the Subscriber as principal for its own account and not for the benefit of any other person.
5. **Capacity, Authority and Compliance.** The Subscriber represents and warrants that the Subscriber is a valid and subsisting corporation, has the necessary corporate capacity and authority to enter into and to observe and perform its covenants and obligations under this Agreement and has taken all necessary corporate action in respect thereof and the entering into of this Agreement and the transactions contemplated hereby will not result in the violation of any terms or provisions of any law applicable to, or, if applicable, the constating documents of, the Subscriber, or any agreement, written or oral, to which the Subscriber may be a party or by which the Subscriber is or may be bound.
6. **No Offering Memorandum or Advertising.** The Subscriber acknowledges that the Subscriber has not been furnished with, nor does it need to receive, an offering memorandum or other document prepared by the Issuer describing its business or affairs, in order to assist it in making an investment decision in respect of the Securities.. The Subscriber represents and warrants that the Subscriber did not become aware of the offering and sale of the Securities as a result of, nor has it seen, any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising. The Subscriber further acknowledges that no person has represented that such person or another person will resell or repurchase any of the Subscriber's Securities or refund all or any of the purchase price of such securities, and that no person has given an undertaking relating to the future value or price of any such securities.

7. **Knowledge and Experience.** The Subscriber represents and warrants that the Subscriber has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of the investment hereunder and is able to bear the economic risk of loss of such investment.
8. **No U.S. Registration.** The Subscriber is aware and accepts that the Securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and, subject to certain exemptions, may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person. "**U.S. Person**" has the meaning set forth in Rule 902 of Regulation S under the U.S. Securities Act. The Subscriber acknowledges that, subject to certain exceptions provided under the U.S. Securities Act, the Securities may not be offered, sold or otherwise transferred to, or exercised by, any person in the United States or any U.S. Person or person acting for the account or benefit thereof. "**United States**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.
9. **Residence.** The Subscriber represents and warrants that the Subscriber is a resident of, or if not an individual, has a head office or is otherwise subject to the laws of, the jurisdiction disclosed under "Subscriber's Information and Signature" on page 1 of this Agreement, and that such address is the residence of the Subscriber or the place of business of the Subscriber at which the Subscriber received and accepted the offer to acquire the Securities and was not created or used solely for the purpose of acquiring the Securities.
10. **Canadian Exemptions.** The Subscriber represents and warrants that it is a resident of or otherwise subject to the securities laws of Canada, it is not an individual and it is acquiring Securities with an aggregate Purchase Price of Cdn\$150,000 or more, and the Subscriber hereby confirms the truth and accuracy of all statements made herein by the Subscriber and that such statements will be true and accurate on the Closing Date.
11. **U.S. Registration Exemption.** The Subscriber is a U.S. Person and will complete and execute the Certification of U.S. Purchaser attached hereto as Schedule A in order to provide a U.S. registration exemption for the Issuer to issue the Securities pursuant to this Agreement.
12. **Resale Restrictions and Legends.** The Subscriber understands and acknowledges that the Securities will be subject to certain resale and transfer restrictions under applicable securities laws and stock exchange policies. The Subscriber acknowledges that it has been advised to consult its own legal advisors with respect to applicable resale and transfer restrictions, that it is solely responsible for complying with such restrictions and the Subscriber covenants and agrees to comply with all other applicable resale and transfer restrictions. The Subscriber acknowledges and agrees that the Issuer shall make a notation on its records or give instructions to the transfer agent of the Securities in order to implement the restrictions on transfer set out in applicable legislation.
13. **Insider Requirements.** The Subscriber acknowledges that it is bound by the provisions of applicable securities laws which impose obligations on a person who becomes an Insider (as defined on page 2 of this Agreement) of an issuer, or on a person who holds sufficient securities exercisable into voting securities of an issuer to become an Insider. The Subscriber acknowledges that such obligations may include, but are not necessarily limited to: the filing of insider reports on the System for Electronic Disclosure by Insiders (SEDI); the filing of early warning reports; the filing of reports of acquisitions; and the filing of a Personal Information Form or similar document with the applicable stock exchange. The Subscriber further acknowledges that it has been advised to consult its own legal advisors with respect to such obligations, and that it is solely responsible for complying with such obligations, and covenants and agrees with the Issuer that it will comply with all of such obligations, if applicable to the Subscriber, in a timely manner, whether arising at or after the closing.
14. **Acceptance by Issuer.** The Issuer's acceptance of the subscription herein shall be indicated by executing and delivering to the Subscriber a copy of this Agreement, and shall be effective as of the date therein specified.
15. **Costs.** The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any legal counsel retained by the Subscriber) relating to the sale of the Securities to the Subscriber shall be borne by the Subscriber.

16. **Governing Law and Attornment.** This Agreement and all related agreements between the parties hereto shall be governed by and construed in accordance with the laws of the Province of British Columbia, without reference to its rules governing the choice or conflict of laws. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of British Columbia, sitting in the city of Vancouver, with respect to any dispute to or arising out of or relating to this Agreement.
17. **Further Assurances.** The Subscriber and the Issuer agree to execute and deliver all such further documents and assurances, and do and cause to be done all such further acts and things as may be necessary or desirable to carry out the true intent of this Agreement and, in the case of the Subscriber, as may be requested by the Issuer in connection with applicable securities laws and the requirements of regulatory or governmental bodies including applicable stock exchanges.
18. **Consent to the Disclosure of Information.** This Agreement and the attachments hereto require the Subscriber to provide certain personal information to the Issuer. Such information is being collected by the Issuer for the purposes of completing the Private Placement of the Securities and the issuance, which includes, without limitation, determining the Subscriber's eligibility to purchase the Subscriber's Securities under applicable securities legislation, preparing and registering any certificates representing the Subscriber's Securities to be issued to the Subscriber, completing filings required by the Regulatory Authorities. The Subscriber acknowledges that the Subscriber's personal information including the Subscriber's full name, residential address, telephone number and other details of its subscription hereunder will be disclosed by the Issuer to: (a) the Regulatory Authorities; (b) the Issuer's registrar and transfer agent; and (c) any of the other parties involved in the Private Placement, including legal counsel to the Issuer; and may be disclosed by the Issuer to: (d) the Canada Revenue Agency; and (e) any other person to whom it is required to disclose such information under applicable legislation or authority. By executing this Agreement, the Subscriber consents to and authorizes the foregoing collection, use and disclosure of the Subscriber's personal information. In addition, the Subscriber consents to and authorizes the collection, use and disclosure of all such personal information by the Regulatory Authorities in accordance with their requirements, including the provision to third party service providers, from time to time. The contact information for the officer of the Issuer who can answer questions about this collection of information is set out on the instructions page of this Agreement. The Subscriber further acknowledges that: (a) the Issuer will deliver to securities regulatory authorities in Canada certain personal information pertaining to the Subscriber, including such Subscriber's full name, residential address and telephone number, the number of Securities purchased by such Subscriber, the total purchase price paid for such Securities, the prospectus exemption relied on by the Issuer and the date of distribution of the Securities; (b) such information is being collected indirectly by the securities regulatory authorities under the authority granted to them in the securities legislation of their respective jurisdictions; (c) such information is being collected for the purposes of the administration and enforcement of the securities legislation of the applicable jurisdictions; and (d) the Subscriber may contact the public official at the securities regulatory authority of its local jurisdiction with respect to questions about the securities regulatory authorities' indirect collection of such information using the contact details included in Form 45-106F1 Report of Exemption Distribution, a copy of which is available on the website of the British Columbia Securities Commission: https://www.bsc.bc.ca/Securities_Law/Policies/Policy4/PDF/45-106F1__F__June_30_2016, and the Subscriber authorizes the indirect collection of information by the securities regulatory authorities. The officer of the Issuer who can answer questions about collection of information, as described in the Section, is: Terrence E. King, President & CEO.
19. **Proceeds of Crime.** The Subscriber represents and warrants that no portion of the Purchase Price to be advanced by the Subscriber to the Issuer hereunder will represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* (the "PCMLA") and the Subscriber acknowledges that the Issuer may in the future be required by law to disclose the Subscriber's name and other information relating to this Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLA. To the best of the knowledge of the Subscriber: (i) no portion of the Purchase Price to be provided by the Subscriber (A) has been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States or any other jurisdiction, or (B) is being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (ii) it shall promptly notify the Issuer if the Subscriber discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith.

The funds representing the purchase price for the Securities which will be advanced by the undersigned to the Issuer will not and do not represent proceeds of crime for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (the "**PATRIOT Act**"), and the undersigned acknowledges that the Issuer may in the future be required by law to disclose the undersigned's name and other information relating to the undersigned's subscription for Securities, on a confidential basis, pursuant to the PATRIOT Act. No portion of the purchase price to be provided by the undersigned: (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States, or any other jurisdiction; or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and the undersigned shall promptly notify the Issuer if the undersigned discovers that any of such representations ceases to be true and provide the Issuer with appropriate information in connection therewith.

20. **Notices.** Documents will be considered to have been delivered (i) on the date of transmission, if delivered by fax, (ii) the date of delivery, if delivered by hand during normal business hours or by prepaid courier, or (iii) five business days after the date of mailing, if delivered by mail, to the Issuer at the address set forth on the instructions page hereof and to the Subscriber at the residential address of the Subscriber set forth on page 1 of this Agreement.
21. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties in respect of the subject matter hereof and supersedes any and all prior agreements, representations, warranties or covenants, express or implied, written or verbal in respect of the subject matter hereof.
22. **No Fractional Securities.** Any fractional Securities will be rounded down to the nearest whole number.
23. **Currency.** Unless otherwise indicated, all references to currency herein are to lawful money of Canada.
24. **Survival of Terms.** All representations, warranties, agreements and covenants made or deemed to be made by the Issuer and the Subscriber herein will survive the execution and delivery, and acceptance, of this offer and the closing of the issue of the Securities contemplated hereby.
25. **Instrument in Writing.** Subject to the terms hereof, neither this Agreement nor any provision hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.
26. **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators and successors but otherwise cannot be assigned.
27. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same document. If less than a complete copy of this Agreement is delivered to the Issuer by the Subscriber (other than the execution pages of this Agreement required to be executed by the Subscriber), the Issuer and its advisers are entitled to assume, and the Subscriber shall be deemed to have represented and warranted to the Issuer, that the Subscriber accepts and agrees to all of the terms and conditions of the pages of this Agreement that are not delivered, without any alteration.
28. **Language.** The parties hereto confirm their express wish that this Agreement and all documents and agreements directly or indirectly relating hereto be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente convention de souscription ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en anglais.

END OF APPENDIX I