

PURE ENERGY MINERALS LIMITED
SUBSCRIPTION AGREEMENT FOR UNITS

TO: PURE ENERGY MINERALS LIMITED

LITHIUM X ENERGY CORP. (hereinafter, the "**Subscriber**") hereby irrevocably subscribes for and agrees to purchase from PURE ENERGY MINERALS LIMITED (the "**Corporation**") and the Corporation agrees to sell and issue to the Subscriber 3,571,428 units in the capital of the Corporation (each a "**Unit**") at a price of CDN\$0.56 per Unit (the "**Subscription Price**"), subject to the terms and conditions contained herein. Each Unit consists of one common share of the Corporation (each a "**Share**") and one-half of one common share purchase warrant of the Corporation (each a "**Warrant**") exercisable for an additional common share of the Corporation (a "**Warrant Share**") at a price of CDN\$0.75 per Warrant Share.

As used in this Agreement, "**Securities**" means the Shares and Warrants comprising the Units and Warrant Shares, collectively or individually, as the context requires.

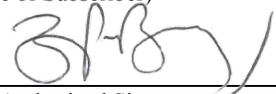
The Subscriber and the Corporation each agree to be bound by the terms and conditions set forth in the attached "Terms and Conditions of Subscription for Units", including the representations, warranties and covenants of the Parties contained therein.

SUBSCRIPTION AND SUBSCRIBER INFORMATION
Please print all information (other than signatures), as applicable, in the space provided below

Subscriber Information and Signature:

LITHIUM X ENERGY CORP.

(Name of Subscriber)

By: 

Authorized Signature

President & CEO

(Official Capacity or Title)

Suite 3123, 595 Burrard Street, Vancouver, BC V7X 1J1

(Subscriber's Address)

(604) 609-6138

bpb@lithium-x.com

(Subscriber's Telephone Number)

(Email Address)

Dated this 10 day of May, 2017

Number of Units: 3,571,428 x CDN\$0.56
=

Aggregate Subscription Price: CAD\$1,999,999.68
(the "**Subscription Amount**")

1. Number and kind of securities of the Corporation held, directly or indirectly, if any:

[NIL]

2. State whether Subscriber is an Insider of the Corporation:

Yes

No

3. State whether Subscriber is a member of a Pro Group:

Yes

No

4. State whether the Subscriber is a Registrant:

Yes

No

TSX Venture Exchange Corporate Placee Registration Form

The Subscriber either: [CHECK APPROPRIATE]

_____ has previously filed with the TSX Venture Exchange a Form 4C, Corporate Placee Registration Form, and represents and warrants that there has been no change to any of the information in the Form 4C previously filed with the TSX Venture Exchange up to the date of this Subscription Agreement; or

hereby delivers to the Corporation a duly signed and completed Form 4C Corporate Placee Registration Form, in the form attached hereto as Schedule "A" for filing with the TSX Venture Exchange

Register the Securities as set forth below:

LITHIUM X ENERGY CORP. _____

(Name)

(Account reference, if applicable)

Suite 3123, 595 Burrard Street, Vancouver, BC V7X 1J1

(Address)

Deliver the Securities as set forth below:

Same as Registered Address (otherwise complete below)

(Name)

(Account reference, if applicable)

(Contact Name)

(Address)

TERMS AND CONDITIONS OF SUBSCRIPTION FOR UNITS

ARTICLE 1– INTERPRETATION

1.1 Definitions

Whenever used in this Subscription Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and phrases shall have the respective meanings ascribed to them as follows:

"**Applicable Securities Laws**" means, as applicable, the securities laws, regulations, rules, rulings and orders in each of the provinces of British Columbia and Alberta, the applicable policy statements issued by the securities regulators in each such province, and the rules of the TSXV.

"**Business Day**" means a day other than a Saturday, Sunday or any other day on which the principal banks located in Vancouver, British Columbia are not open for business.

"**Closing**" shall have the meaning ascribed to such term in Section 3.1.

"**Closing Date**" shall have the meaning ascribed to such term in Section 3.1.

"**Closing Time**" shall have the meaning ascribed to such term in Section 3.1.

"**Control Person**" has the meaning ascribed to such term in subsection 1(1) of the *Securities Act* (British Columbia).

"**Corporation**" means Pure Energy Minerals Limited, and includes any successor corporation to or of Pure Energy Minerals Limited.

"**CV Purchase Agreement**" means the purchase agreement between the Subscriber and the Corporation dated as of May 10, 2017, pursuant to which the Subscriber has agreed to sell to the Corporation certain properties in the Clayton Valley region in Nevada, USA.

"**Disclosure Documents**" means the documents filed by the Corporation after January 1, 2015 with the securities commissions in the provinces in Canada in which the Corporation is a "reporting issuer" (as such term is defined under Applicable Securities Laws) which are available under the Corporation's profile at www.sedar.com.

"**Financial Statements and MD&A**" means the Corporation's audited financial statements for the fiscal year ended June 30, 2016 and the management discussion and analysis in respect thereof, and the unaudited financial statements and the management discussion and analysis in respect thereof filed by the Corporation prior to the date of this Subscription Agreement with the Canadian securities regulators on SEDAR for each subsequent interim financial period.

"**IFRS**" means, at any time, accounting principles generally accepted in Canada as the International Financial Reporting Standards as recommended by the Canadian Accounting Standards Board, consistently applied.

"**Investor Rights Agreement**" means the investor rights agreement entered into between the Corporation and the Subscriber, pursuant to which the Corporation grants certain rights to the Subscriber, including board representation and a pre-emptive right to participate in future financings of the Corporation.

"**Material Subsidiary**" means Esmeralda Minerals, LLC.

"**Party**" means each of the Subscriber and the Corporation and "**Parties**" means both of them.

"**person**" means any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning.

"**Placement**" means the offering of an aggregate of 3,571,428 Units provided under this Subscription Agreement.

"**Securities**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

"**Shares**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

"**Subscriber**" means Lithium X Energy Corp.

"**Subscription Agreement**" means this subscription agreement (including any schedules hereto) and any instrument amending this Subscription Agreement.

"**Subscription Amount**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

"**Subscription Price**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

"**TSXV**" means the TSX Venture Exchange.

"**TSXV Approval**" means the conditional approval of the Placement by the TSXV.

"**United States**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

"**Units**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

"**U.S. Person**" has the meaning set forth in Rule 902(k) of Regulation S under the U.S. Securities Act.

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

"**Warrants**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

"**Warrant Shares**" shall have the meaning ascribed to such term on the face page of this Subscription Agreement.

1.2 Gender and Number

Words importing the singular number only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing persons shall include firms and corporations and vice versa.

1.3 Currency

Unless otherwise specified, all dollar amounts in this Subscription Agreement, including the symbols "\$" or "CDN\$", are expressed in Canadian dollars.

1.4 Subdivisions and Headings

The division of this Subscription Agreement into Articles, Sections and other subdivisions and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Subscription Agreement. The headings in this Subscription Agreement are not intended to be full or precise descriptions of the text to which they refer. Unless something in the subject matter or context is inconsistent therewith, references herein to an Article, Section, Subsection, paragraph or clause are to the applicable article, section, subsection, paragraph or clause of this Subscription Agreement.

ARTICLE 2 – SUBSCRIPTION AND DESCRIPTION OF UNITS

2.1 Subscription for Units

The Subscriber hereby irrevocably confirms its subscription for and offer to purchase from the Corporation that number of Units indicated on the face of the Subscription Agreement, on and subject to the terms and conditions set out in this Subscription Agreement, for the Subscription Amount payable as described in Article 3 hereto.

2.2 Description of Units

Each Unit consists of one Share and one half of one Warrant. Each whole Warrant shall entitle the holder to acquire one Warrant Share at a price of \$0.75 per Warrant Share, which Warrant shall be in the form attached as Schedule "C" hereto.

ARTICLE 3 – CLOSING

3.1 Closing

Delivery and sale of the Securities and payment of the Subscription Amount (the "**Closing**") shall be completed at the offices of the Corporation in Vancouver, British Columbia at 4:00 p.m. (Vancouver time) (the "**Closing Time**") on the date on which the Corporation issues Shares to the Subscriber pursuant to the CV Purchase Agreement (the "**Closing Date**").

3.2 Conditions of Closing

The Placement is conditional upon:

- (a) the Corporation obtaining TSXV Approval;
- (b) concurrent completion of the transactions contemplated by the CV Purchase Agreement on or before May 30, 2017;
- (c) the Securities issued pursuant to this Subscription Agreement not being subject to any statutory hold or restricted period imposed under Applicable Securities Laws which extends beyond four months and one day after the Closing Date other than resale restrictions which may apply to the Subscriber if the subscriber is a Control Person of the Corporation;
- (d) the Placement not requiring approval of the shareholders of the Corporation;
- (e) the Subscriber complying with the delivery requirements set forth in Section 3.3;
- (f) the Corporation complying with the delivery requirements set forth in Section 3.4; and
- (g) the representations and warranties of the Corporation and the Subscriber in this Subscription Agreement being true and correct as of the Closing Time.

3.3 Closing Deliveries by the Subscriber

At the Closing, the Subscriber shall deliver to the Corporation:

- (a) this Subscription Agreement, duly executed by the Subscriber;
- (b) funds representing the Subscription Amount delivered by wire transfer as follows:

Send Direct and Pay to: Bank of Montreal
595 Burrard Street
Vancouver, British Columbia V7X 1L7
Transit #: 00040
Institution #: 001
Account#: 1783 451
Swift Code: BOFMCAM2

Beneficiary: Pure Energy Minerals Limited
1111 West Hastings Street, Suite 1400
Vancouver, British Columbia V6E 3M3

- (c) a fully executed corporate placee registration form in the form set out in Schedule A; and
- (d) any further documentation as may be required under Applicable Securities Laws.

3.4 Closing Deliveries by the Corporation

At the Closing, the Corporation shall deliver to the Subscriber the certificates representing the Securities registered in the name of the Subscriber or its nominee.

ARTICLE 4 – REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CORPORATION

4.1 Representations, Warranties and Covenants of the Corporation

The Corporation represents and warrants to and covenants with the Subscriber as follows, and acknowledges that the Subscriber is relying upon such representations, warranties and covenants in connection with its execution and delivery of this Subscription Agreement and the Closing of the Placement, that as of the date hereof (except as otherwise noted in this Article 4):

- (a) **Legal Capacity.** The Corporation and the Material Subsidiary have been duly incorporated and are validly subsisting under the laws of the jurisdictions in which they are incorporated, continued or amalgamated.
- (b) **Corporate Power and Authority.** The Corporation has full corporate power and authority to enter into, and carry out its obligations under this Subscription Agreement, including to undertake the Placement and to issue the Securities to the Subscriber.
- (c) **Closing.** At the Closing Time, the Corporation will have taken all corporate steps and proceedings necessary to approve the transactions contemplated hereby, including the execution and delivery of this Subscription Agreement.
- (d) **Good Standing.** No order ceasing or suspending trading in the securities of the Corporation nor prohibiting the sale of such securities has been issued to the Corporation or its directors, officers or promoters and, to the best of the knowledge of the Corporation, no investigations or proceedings for such purposes are pending or threatened.
- (e) **Not in Default of Securities Laws.** The Corporation has not received notice from any applicable regulatory authority that it is in default of any Applicable Securities Laws.
- (f) **Securities.** As at the Closing Date, the Securities to be issued by the Corporation and sold pursuant to this Subscription Agreement will be: (i) duly authorized for issuance and sale by all necessary action on the part of the Corporation and, when issued and delivered by the Corporation against payment of the consideration therefore pursuant to this Subscription Agreement will have been validly issued, will be outstanding as fully paid and non-assessable and will not have been issued in

violation of or subject to any pre-emptive rights or other contractual rights to purchase securities issued by the Corporation or in violation of any applicable law; and (ii) free and clear of all liens, charges and encumbrances.

- (g) **Warrant Shares.** The Corporation will reserve sufficient Shares in the treasury of the Corporation to enable it to issue the Warrant Shares upon valid exercise of the Warrants in accordance with their terms.
- (h) **TSXV Rules.** As at the Closing Date, all necessary notices and filings will have been made and all necessary consents, approvals and authorizations will have been obtained by the Corporation from the TSXV to ensure that, subject to fulfilling the TSXV's standard listing conditions, the Shares and Warrant Shares will be listed and posted for trading on the TSXV.
- (i) **Compliance.** The Corporation has complied, or will comply, with all applicable corporate and Applicable Securities Laws in connection with the Placement.
- (j) **Validity and Enforceability.** This Subscription Agreement and each agreement, document or instrument contemplated hereunder or related hereto to which the Corporation is a party (each, a "**Corporation Ancillary Document**") constitutes a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms subject to customary limitations with respect to bankruptcy, insolvency or other laws affecting creditors' rights generally and to the availability of equitable remedies.
- (k) **No Conflict or Violation.** The Corporation is not in default or breach of, and the execution and delivery of this Subscription Agreement or any Corporation Ancillary Document, and the performance by the Corporation of its obligations hereunder, the issue and sale of the Securities, and the consummation of the transactions contemplated hereby, do not and will not conflict with, (A) any statute, rule or regulation applicable to the Corporation, including Applicable Securities Laws; (B) the constating documents, articles or resolutions of the Corporation which are in effect at the date of hereof; (C) any agreement, contract or indenture to which the Corporation is a party or by which it is bound; or (D) any judgment, decree or order binding the Corporation or the property or assets of the Corporation.
- (l) **Authorized and Issued Capital.** The authorized capital of the Corporation consists of an unlimited number of Shares. Immediately before the closing of the Placement, there are 94,438,446 Shares issued and outstanding as fully paid and non-assessable and there are no agreements, options or rights to acquire Shares other than: 13,210,860 warrants outstanding entitling the holders thereof to acquire 13,210,860 Shares at exercise prices ranging from \$0.15 to \$0.80; 5,480,000 stock options outstanding entitling the holders thereof to acquire 5,480,000 Shares at exercise prices ranging from \$0.24 to \$0.76; and Shares issuable to GeoXplor Corp. pursuant to the agreement referred to in Section 4.1(II).
- (m) **Conduct of Business.** Each of the Corporation and the Material Subsidiary:
 - (i) has complied with, and has conducted and is conducting its business in compliance in all material respects with all applicable laws, statutes, ordinances, regulations and rules in each jurisdiction in which it conducts business;
 - (ii) is duly licensed, registered or qualified in all jurisdictions to enable its business to be carried on in all material respects as now conducted and its property and assets to be owned, leased and operated, and all such licences, registrations and qualifications are valid; and
 - (iii) is not in default in filing any government returns, or in payment of any licence or registration or qualification fee owing under the laws of each jurisdiction in which it

conducts business, the failure of which has or is likely to have a material adverse effect on its business as now conducted.

(n) **Material Subsidiary.**

- (i) The Corporation is the direct or indirect beneficial owner of the percentage of the issued and outstanding shares and other equity securities of the Material Subsidiary as stated in the Disclosure Documents, free and clear of all mortgages, liens, charges, pledges, hypothecs, security interests, encumbrances, claims or other demands whatsoever, and all those shares have been validly issued, are issued and outstanding as fully paid and non-assessable shares and were not issued in violation of any pre-emptive rights or other contractual rights to issue securities issued by the Material Subsidiary or in violation of any applicable law.
- (ii) No person has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including pursuant to convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any un-issued shares or other securities of the Material Subsidiary.

(o) **Material Contracts.** Neither the Corporation nor the Material Subsidiary is in default or alleged to be in default in the performance of any term or obligation to be performed by it under any material contract to which the Corporation or the Material Subsidiary is a party or by which the Corporation or the Material Subsidiary is bound or affected, and no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute such a default which in any way materially adversely affects or may materially adversely affect the business, operations, assets, liabilities, capital, condition (financial or otherwise) or results of operations of the Corporation and the Material Subsidiary on a consolidated basis.

(p) **True Disclosure.** All information and statements contained in this Subscription Agreement are, at the date of delivery of this Subscription Agreement and at Closing, true and correct in all material respects, and that such Subscription Agreement contains no misrepresentation and constitutes full, true and plain disclosure of all material facts relating to the Corporation, the Material Subsidiary and the Securities.

(q) **Full Disclosure.** No material fact has been omitted from this Subscription Agreement which is required to be stated or which is necessary to make any statements or information contained herein not misleading in light of the circumstances in which they are made.

(r) **Disclosure Documents.**

- (i) The Corporation is in compliance with its timely and continuous disclosure obligations under Applicable Securities Laws and the policies, rules and regulations of the TSXV and, without limiting the generality of the foregoing, there has not occurred any material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, results, operations, assets or liabilities of the Corporation or the Material Subsidiary which has not been publicly disclosed.
- (ii) All the statements set forth in the Disclosure Documents were true, correct and complete and did not contain any misrepresentation as of the date of such statements and the Corporation has not filed any confidential material change reports since the date of such statements which remain confidential as at the date hereof.
- (iii) Other than as disclosed in the Disclosure Documents, no material fact or material information has arisen or has been discovered which would have been required to have

been stated in the Disclosure Documents had the fact arisen or been discovered on, or prior to, the date of such Disclosure Documents.

- (iv) Other than as disclosed in the Disclosure Documents, none of the directors, officers or employees of the Corporation or any associate or affiliate of any of the foregoing had or has any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Corporation.
- (s) **No Litigation.** There are no material actions, proceedings or investigations (whether or not purportedly by or on behalf of the Corporation, the Material Subsidiary or any of its other affiliates) (wherever used herein the term "affiliate" shall have the meaning given in the *Securities Act* (British Columbia)) threatened against or affecting or, to the best knowledge of the Corporation pending against the Corporation, the Material Subsidiary or its other affiliates at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign.
- (t) **Resale.** The Securities may be resold in accordance with National Instrument 45-102 – *Resale of Securities*.
- (u) **Auditor.** There has not been any "reportable event" (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators) with the present or any former auditor of the Corporation.
- (v) **Voting Control.** There is not and as of the Closing Date there will not be any agreement in force or effect which in any manner affects or will affect the voting or control of any of the issued and outstanding shares of the Corporation, other than the Investor Rights Agreement.
- (w) **Environmental Laws.** The Corporation, the Material Subsidiary and its other affiliates are in material compliance with all applicable federal, provincial, state, municipal and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any ministry, department or administrative or regulatory agency, domestic or foreign, including laws, ordinances, regulations or orders, relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substances (the "**Environmental Laws**") and neither the Corporation, the Material Subsidiary nor any other affiliate have received any notice of, or been prosecuted for an offence alleging, non-compliance with any laws, ordinances, regulations and orders, including Environmental Laws, and neither the Corporation, nor the Material Subsidiary nor any other affiliate have settled any allegation of non-compliance short of prosecution.
- (x) **Contingent Liabilities.** Neither the Corporation nor the Material Subsidiary are subject to any contingent or other liability relating to the restoration or rehabilitation of land, water or any other part of the environment or non-compliance with Environmental Laws which could have a material adverse effect on the Corporation or the Material Subsidiary.
- (y) **Financial Statements.** The financial year end of the Corporation is June 30th in any year. The Financial Statements and MD&A contained in the public disclosure record of the Corporation comply as to form in all material respects with the published rules and regulations under the Applicable Securities Laws; were reported in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards, as the case may be; and accurately and fairly reflect the financial position of the Corporation as at the date thereof, no adverse material changes in the financial position of the Corporation have taken place since the date of the Corporation's Financial Statements and MD&A, other than as set out in the Disclosure Documents; and there has not been any material change in the capital or long-term debt of the Corporation on a consolidated basis from the position disclosed in the Financial Statements and MD&A.

- (z) **Insurance.** The assets of the Corporation and the Material Subsidiary and their businesses and operations are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect, and the Corporation and the Material Subsidiary have not failed to promptly give any notice or present any material claim thereunder.
- (aa) **Off-Balance Sheet Transactions.** There are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Corporation with unconsolidated entities or other persons that could reasonably be expected to have a material adverse effect on the Corporation on a consolidated basis.
- (bb) **Taxes and Royalties.** All taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "Taxes") due and payable by the Corporation and the Material Subsidiary have been paid. All tax returns, declarations, remittances and filings required to be filed by the Corporation and the Material Subsidiary have been filed with all appropriate governmental authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading.
- (cc) **Tax Claims.** No taxation authority, foreign or domestic, has asserted or threatened to assert any assessment, claim or liability for taxes due or to become due in connection with any review or examination of returns for Taxes of the Corporation or the Material Subsidiary (including, without limitation, any predecessor companies).
- (dd) **Legislation.** To the knowledge of the Corporation, there is no legislation or any other action undertaken by any federal, provincial, municipal or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which may materially adversely affect the business, operations, assets, liabilities, ownership, management, securities, capital, prospects or condition (financial or otherwise) of the Corporation or the Material Subsidiary.
- (ee) **Commissions.** The Corporation has no obligation or liability, contingent or otherwise, for brokerage fees, finder's fees, commissions or other forms of compensation with respect to the Placement.
- (ff) **Unlawful Use of Corporate Funds.** Neither the Corporation nor any of its subsidiaries nor, to the knowledge of the Corporation, any employee or agent acting on the authority of the Corporation or the Material Subsidiary, has made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any law including Corruption of Foreign Public Officials Act (Canada) and The United States Foreign Public Officials Act of 1977, or made any payment to any foreign, Canadian or U.S. governmental officer or official, or other person charged with similar public or quasipublic duties, other than payments required or permitted by applicable laws.
- (gg) **Office of Foreign Assets Control.** Neither the Corporation nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and the Corporation will not directly or indirectly use the proceeds of the Placement, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.
- (hh) **Title.**
 - (i) The Corporation and the Material Subsidiary own all of the properties and assets that they purport to own in the Disclosure Documents. Except as disclosed in the Disclosure

Documents, all agreements by which the Corporation and the Material Subsidiary hold an interest in a property or asset are in good standing in all material respects according to their terms.

- (ii) The Corporation and the Material Subsidiary hold either freehold title, mining leases, mining claims or other conventional property, proprietary or contractual interests or rights in respect of their material mineral projects and properties (the "**Properties**") under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Corporation and the Material Subsidiary, as applicable, to access the Properties and explore the minerals relating thereto; all such property, leases or claims and all property, leases or claims in which the Corporation and the Material Subsidiary have any interests or right have been validly located and recorded in accordance with all applicable laws and are valid and subsisting; the Corporation and the Material Subsidiary have all necessary surface rights, access rights and other necessary rights and interests relating to the Properties as described in the Disclosure Documents granting the Corporation and the Material Subsidiary the right and ability to access the property and explore for minerals as are appropriate in view of their respective rights and interests therein, with only such exceptions as do not materially interfere with the access and use by the Corporation and the Material Subsidiary of the rights or interests so held and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above are currently in good standing in the name of the Corporation or the Material Subsidiary.
 - (iii) any and all of the agreements and other documents and instruments pursuant to which the Corporation and the Material Subsidiary hold any interest in the Properties and assets related thereto (including any option agreement or any interest in, or right to earn an interest in, any property) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, the Corporation and the Material Subsidiary are not in default of any of the material provisions of any such agreements, documents or instruments, nor has any such default been alleged. None of the properties constituting the Properties (or any option agreement or any interest in, or right to earn an interest in, any such property) are subject to any right of first refusal or purchase or acquisition rights in favour of third parties, commission, royalty, license fee or similar payment to any person with respect to the property rights thereof other than as disclosed in the Disclosure Documents.
- (ii) **Agreements to Issue Shares.** Except as set out in the Disclosure Documents or herein, no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option for the issue or allotment of any unissued Shares of the Corporation or any other security convertible or exchangeable for any such shares or to require the Corporation to purchase, redeem or otherwise acquire any of the issued or outstanding shares of the Corporation, except for:
- (i) the Shares issuable pursuant to the Placement;
 - (ii) the Shares issuable under the stock option plan of the Corporation which was approved by the TSXV and shareholders of the Corporation; and
 - (iii) the pre-emptive right to participate in future equity offering of the Corporation granted to the Subscriber under the Investor Rights Agreement.
- (jj) **Reporting Issuer Status.** The Corporation is a reporting issuer under the securities laws of each of the provinces of British Columbia and Alberta, is not in default of any requirement of Applicable Securities Laws and the Corporation is not included on either of the lists of defaulting reporting issuers maintained by the British Columbia and Alberta Securities Commissions. The Corporation

will use its best efforts to maintain its status as a "reporting issuer" not in default in British Columbia and Alberta.

- (kk) **Transfer Agent.** Computershare Investor Services Inc. has been duly appointed as registrar and transfer agent for the Shares.
- (ll) **GeoXplor Option Agreement.** The Corporation has, or as of the Closing Date will have, entered into an option agreement with GeoXplor Corp. in substantially the form provided to the Subscriber and such agreement remains unamended and in full force and effect as of the date hereof, or thereof, as the case may be.
- (mm) **Use of Proceeds.** The Corporation will only use the Subscription Amount to pay costs necessary to advance its mineral properties located in Clayton Valley, Nevada, including the cost of exploration, development work, engineering work, geological studies, permitting, and economic studies.
- (nn) **Reliance on Representations, Warranties and Covenants.** The Subscriber is relying on the representations, warranties and covenants of the Corporation contained herein to subscribe for and purchase the Securities, and the Corporation agrees to indemnify the Subscriber and each of its directors and officers against all losses, claims, costs, expenses, damages or liabilities which any of them may suffer or incur as a result of or arising from reliance thereon, and the Corporation undertakes to immediately notify the Subscriber of any change in any statement or other information relating to the Corporation set forth in such applicable Schedules which takes place prior to the Closing Time.

ARTICLE 5 – REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE SUBSCRIBER

5.1 Representations, Warranties and Covenants of the Subscriber

The Subscriber hereby represents and warrants to, and covenants with, the Corporation as follows and acknowledges that the Corporation is relying on such representations, warranties and covenants in connection with its execution and delivery of this Subscription Agreement and the Closing of the Placement, that as of the date hereof (except as otherwise noted in this Article 5):

- (a) the Subscriber is resident in the jurisdiction set out on the face page of this Subscription Agreement, the Subscriber's address was not created and is not used solely for the purpose of acquiring the Securities and the Subscriber was solicited to purchase in such jurisdiction;
- (b) the representations and warranties of the Subscriber contained in this Subscription Agreement are true and correct as of the date of execution of this Subscription Agreement and will be true and correct as of the Closing Time;
- (c) the Subscriber is not a U.S. Person nor subscribing for the Securities for the account of a U.S. Person or for resale in the United States and the Subscriber confirms that the Securities have not been offered to the Subscriber in the United States and that this Subscription Agreement has not been signed in the United States;
- (d) the Subscriber will not offer, sell or otherwise dispose of the Securities in the United States or to a U.S. Person unless the Corporation has consented to such offer, sale or distribution and such offer, sale or disposition is made in accordance with an exemption from the registration requirements under the U.S. Securities Act and the securities laws of all applicable states of the United States or the U.S. Securities and Exchange Commission has declared effective a registration statement in respect of such securities;
- (e) the Subscriber is eligible to purchase the Securities pursuant to an exemption from the prospectus requirements of Applicable Securities Laws. The Subscriber has completed and delivered to the

Corporation the applicable certificate in Schedule "B" evidencing the Subscriber's status and criteria for reliance on the relevant prospectus exemption under Applicable Securities Laws and:

- (i) confirms that it complies with the criteria for reliance on the prospectus exemption and the truth and accuracy of all statements made in such certificate as of the date of this Subscription Agreement and as of the Closing Time;
 - (ii) understands that the Corporation is required to verify that the Subscriber satisfies the relevant criteria to qualify for the prospectus exemption; and
 - (iii) may be required to provide additional information or documentation to evidence compliance with the prospectus exemption;
- (f) the execution and delivery of this Subscription Agreement by the Subscriber, the performance and compliance with the terms hereof by the Subscriber, the subscription for the Securities by the Subscriber and the completion of the transactions described herein by the Subscriber will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default by the Subscriber under any term or provision of the constating documents, by-laws or resolutions of the Subscriber, or any other laws applicable to the Subscriber, any agreement to which the Subscriber is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Subscriber;
- (g) the Subscriber is subscribing for the Securities as principal for its own account and not for the benefit of any other person (within the meaning of Applicable Securities Laws);
- (h) this Subscription Agreement has been duly authorized, executed and delivered by the Subscriber and (assuming due execution and delivery by the Corporation) is a legal, valid and binding obligation of the Subscriber enforceable against the Subscriber in accordance with its terms, except as that enforcement may be limited by 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;
- (i) the Subscriber is duly incorporated and is validly existing under the laws of its jurisdiction of incorporation or organization, as the case may be, and has all requisite legal and corporate power and authority to execute and deliver this Subscription Agreement, to subscribe for the Securities as contemplated herein and to carry out and perform its obligations under the terms of this Subscription Agreement;
- (j) if required by Applicable Securities Laws, the Subscriber will execute, deliver and file or assist the Corporation in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Securities as may be required by any securities commission, stock exchange or other regulatory body having authority;
- (k) the Subscriber has been advised to consult its own legal advisors with respect to trading in the Shares, Warrants and Warrant Shares and with respect to the resale restrictions imposed by applicable securities laws and acknowledges that no representation, other than the representation made in section 4.1(t), has been made respecting the applicable hold periods or other resale restrictions applicable to such securities under applicable securities laws which restrict the ability of the Subscriber to resell such securities, that the Subscriber is solely responsible to find out what these restrictions are and the Subscriber is solely responsible for compliance with applicable resale restrictions under applicable securities laws and the Subscriber is aware that it may not be able to resell such securities except in accordance with limited exceptions under applicable securities laws;
- (l) the Subscriber has not received or been provided with a prospectus or an offering memorandum, within the meaning of the Applicable Securities Laws, or any sales or advertising literature in

connection with the Placement and the Subscriber's decision to subscribe for the Securities was not based upon, and the Subscriber has not relied upon, any verbal or written representations as to facts made by or on behalf of the Corporation except as set out in this Agreement;

- (m) the Subscriber is not purchasing Securities with knowledge of material information concerning the Corporation which has not been generally disclosed;
- (n) no person has made any written or oral representations to the Subscriber:
 - (i) that any person will resell or repurchase the Securities;
 - (ii) that any person will refund the Subscription Amount; or
 - (iii) as to the future price or value of the Securities;
- (o) the subscription for the Securities has not been made through or as a result of, and is not being accompanied by any advertisement made by or on behalf of the Corporation, including without limitation in printed public media, radio, television or telecommunications, including electronic display, or as part of a general solicitation;
- (p) the Subscriber acknowledges that there are risks associated with the purchase of and investment in the Securities, and the Subscriber is knowledgeable and/or experienced in business and financial matters and is capable of evaluating the merits and risks of an investment in the Securities, and understands the restrictions on resale of the Shares, Warrants and Warrant Shares and is capable of bearing the economic risk of the investment, including a complete loss of such investment; and
- (q) the funds representing the Subscription Amount which will be paid by the Subscriber to the Corporation hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLTFA") and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLTFA, and (a) to the best of its knowledge none of the subscription funds to be provided by the Subscriber (i) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States of America, or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (b) it shall promptly notify the Corporation if the Subscriber discovers that any of the representations in this section 5.1(s) ceases to be true, and to provide the Corporation with appropriate information in connection therewith.

5.2 Further Acknowledgments and Covenants of the Subscriber

The Subscriber hereby acknowledges, covenants and agrees as follows:

- (a) no securities commission, agency, governmental authority, regulatory body, stock exchange or other regulatory body has reviewed or passed on the investment merits of the Securities;
- (b) the Securities may be subject to statutory resale restrictions under the securities laws of the jurisdiction in which the Subscriber resides and under other Applicable Securities Laws, and the Subscriber covenants that it will not resell Securities except in compliance with such laws and the Subscriber acknowledges that it is solely responsible (and the Corporation is not in any way responsible) for such compliance;
- (c) the ability to transfer the Securities is limited by, among other things, Applicable Securities Laws;

- (d) the certificates representing the Shares, Warrants and Warrant Shares or the ownership statement issued under a direct registration system or other electronic book-entry system, as the case may be, will bear, as of the Closing Date, legends substantially in the following form and with the necessary information inserted:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE <INSERT DATE THAT IS FOUR (4) MONTHS AND ONE (1) DAY AFTER CLOSING DATE>."

"WITHOUT PRIOR WRITTEN APPROVAL OF THE 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 THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [THE DATE WHICH IS FOUR MONTHS AND ONE DAY AFTER THE CLOSING DATE WILL BE INSERTED]."

- (e) the Corporation is relying on the representations, warranties and covenants of the Subscriber contained herein to determine the Subscriber's eligibility to subscribe for the Securities under Applicable Securities Laws and the Subscriber agrees to indemnify the Corporation and each of its directors and officers against all losses, claims, costs, expenses, damages or liabilities which any of them may suffer or incur as a result of or arising from reliance thereon, and the Subscriber undertakes to immediately notify the Corporation of any change in any statement or other information relating to the Subscriber set forth in such applicable Schedules which takes place prior to the Closing Time;
- (f) the Corporation is relying on an exemption from the requirement to provide the Subscriber with a prospectus under the Securities Laws and, as a consequence of acquiring the Securities pursuant to such exemption, certain protections, rights and remedies provided by the Securities Laws, including statutory rights of rescission or damages, will not be available to the Subscriber. In addition, the Subscriber may not receive information that might otherwise be required to be provided if the exemption was not being relied upon;
- (g) the Subscriber is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the execution, delivery and performance of this Subscription Agreement and the transactions contemplated under this Subscription Agreement;
- (h) there is no government or other insurance covering the Securities, and no agency or government authority, regulatory body, stock exchange or other entity has made any finding or determination as to the merits for investment in, nor have any such agencies, authorities or entities made any recommendation or endorsement with respect to, the Securities to be issued to the Subscriber;
- (i) there are risks associated with the purchase of the Securities, and the Subscriber may lose its entire investment; and
- (j) the Subscriber acknowledges that this Subscription Agreement and the exhibits and schedules hereto require the Subscriber to provide certain personal information to the Corporation, that such information is being collected by the Corporation for the purposes of completing the Placement, which purposes include, without limitation, determining the Subscriber's eligibility to purchase the Securities under Applicable Securities Laws, and preparing and registering certificates representing the Securities to be issued to the Subscriber, and completing filings required by any stock exchange or securities regulatory authority, as the case may be, and that the Subscriber's personal information may be disclosed by the Corporation to: (a) stock exchanges or securities regulatory authorities, (b) the Canada Revenue Agency, and (c) any of the other persons involved in the Placement, including legal counsel, and may be included in record books in connection with the Placement; and by

executing this Subscription Agreement, the Subscriber is deemed to be consenting to the foregoing collection, use and disclosure of the Subscriber's personal information. The Subscriber also consents to the filing of copies or originals of any of the Subscriber's documents described in this Subscription Agreement as may be required to be filed with any stock exchange or securities regulatory authority having jurisdiction in connection with the transactions contemplated hereby.

ARTICLE 6 – SURVIVAL OF REPRESENTATIONS, WARRANTIES AND COVENANTS

6.1 Survival of Representations, Warranties and Covenants of the Corporation

The representations, warranties and covenants of the Corporation contained in this Subscription Agreement shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Subscriber with respect thereto, shall continue in full force and effect for the benefit of the Subscriber thereafter for a period of two (2) years following the Closing Date.

6.2 Survival of Representations, Warranties and Covenants of the Subscriber

The representations, warranties and covenants of the Subscriber contained in this Subscription Agreement shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Corporation with respect thereto and notwithstanding any subsequent disposition by the Subscriber of any of the Securities and shall continue in full force and effect for the benefit of the Corporation thereafter for a period of two (2) years following the Closing Date.

ARTICLE 7 – ARBITRATION

7.1 Arbitration of All Disputes

All disputes, controversies, questions or claims arising out of, or in connection with, this Agreement, including the interpretation, performance, breach, termination or invalidity of this Agreement, shall be referred to and finally settled by arbitration in accordance with the Arbitration Rules of the International Chamber of Commerce (the "**Arbitration Rules**") by one arbitrator. The arbitrator shall be a person mutually acceptable to both Parties. If the Parties cannot agree on the arbitrator, the arbitrator shall be appointed in accordance with the Arbitration Rules

7.2 Location of Arbitration

The location of the arbitration shall be Vancouver, British Columbia and the language of the arbitration shall be English.

7.3 Arbitration Binding

The decision of the arbitrator shall be in writing and signed by the arbitrator and shall be final and binding upon the Parties as to any question or questions so submitted to arbitration.

7.4 Arbitrator's Costs

Unless otherwise determined by the arbitrator, the compensation and expenses of such arbitrator shall be paid in equal proportions by the Parties.

ARTICLE 8 - MISCELLANEOUS

8.1 Further Assurances

Each Party upon the request of the other Party, whether before or after the Closing Time, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds,

documents, assignments, transfers, conveyances, powers of attorney and assurances as may reasonably be necessary or desirable to complete the transactions contemplated herein.

8.2 Notices

- (a) Any notice, direction or other instrument required or permitted to be given to any Party hereto shall be in writing and shall be sufficiently given if delivered personally, or transmitted by facsimile to such Party, as follows:

- (i) in the case of the Corporation, to:

Pure Energy Minerals Limited
Suite 1400 – 1111 West Georgia Street
Vancouver, British Columbia
V6E 3M3

Attention: Patrick Highsmith, CEO
Fax: (604) 637-5624

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

Miller Thomson LLP
Suite 400, 725 Granville Street
Vancouver, British Columbia
V7Y 1G5

Attention: Rory Godinho
Fax: (604) 643-1200

- (ii) in the case of the Subscriber, to:

Lithium X Energy Corp.
Suite 3123 – 595 Burrard Street
Vancouver, British Columbia
V7X 1J1

Attention: Bassam Moubarak, CFO
Fax: (604) 609-6145

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

Stikeman Elliott LLP
Suite 1700, Park Place
666 Burrard Street
Vancouver, B.C. V6C 2X8
Phone: (604) 631-1300

Attention: John F. Anderson
Fax: (604) 681-1825

- (b) Any such notice, direction or other instrument, if delivered personally, shall be deemed to have been given and received on the day on which it was delivered, provided that if such day is not a Business Day then the notice, direction or other instrument shall be deemed to have been given and received

on the first Business Day next following such day and if transmitted by fax, shall be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted or received after the end of normal business hours then the notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following the day of such transmission.

- (c) Each Party may change its address for notices, directions and other instruments from time to time by notice given to the other Party hereto in accordance with the foregoing provisions.

8.3 Time of the Essence

Time shall be of the essence of this Subscription Agreement and every part hereof.

8.4 Costs and Expenses

All costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Subscription Agreement and the transactions herein contemplated shall be paid and borne by the Party incurring such costs and expenses.

8.5 Applicable Law

This Subscription Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the Province of British Columbia and the laws of Canada applicable therein.

8.6 Entire Agreement

This Subscription Agreement, including the Schedules hereto, constitutes the entire agreement between the Parties with respect to the transactions contemplated herein and cancels and supersedes any prior understandings, agreements, negotiations and discussions between the Parties. There are no representations, warranties, terms, conditions, undertakings or collateral agreements or understandings, express or implied, between the Parties hereto other than those expressly set forth in this Subscription Agreement or in any such agreement, certificate, affidavit, statutory declaration or other document. This Subscription Agreement may not be amended or modified in any respect except by written instrument executed by each of the Parties hereto.

8.7 Counterparts

This Subscription Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same Subscription Agreement. Counterparts may be delivered either in original, faxed or electronically scanned form and any signature received by a receiving fax machine or computer shall be deemed for all purposes an original signature.

8.8 Assignment

This Subscription Agreement may not be assigned by either Party except with the prior written consent of the other Party hereto.

8.9 Enurement

This Subscription Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors (including any successor by reason of the amalgamation or merger of any Party), and permitted assigns.

8.10 Schedules

The following Schedules are incorporated into and form an integral part of this Agreement, and any reference to this Agreement includes the Schedules:

Schedule "A"	TSX Venture Exchange Form 4C – Corporate Placee Information Form
Schedule "B"	Accredited Investor Certificate
Schedule "C"	Form of Warrant Certificate

[Signature page follows]

The Corporation hereby accepts the subscription for Securities as set forth on the face page of this Subscription Agreement on the terms and conditions contained in this Subscription Agreement (including all schedules hereto) this 10th day of May, 2017.

PURE ENERGY MINERALS LIMITED

Per:



Authorized Signing Officer

SCHEDULE A

FORM 4C

TSX venture
EXCHANGE



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: Lithium X Energy Corp
- (b) Complete Address: Suite 3123, 595 Burrard St, Vancouver, BC V7X 1J1
- (c) Jurisdiction of Incorporation or Creation: BC

2. (a) Is the Placee purchasing securities as a portfolio manager: (Yes/No)? No

- (b) Is the Placee carrying on business as a portfolio manager outside of Canada: (Yes/No)? 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
n/a			

* 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

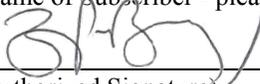
(a) "Personal Information" means any information about an identifiable individual, and includes information contained in sections 1, 2 and 4, as applicable, of this Form.

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 Vancouver, BC
on May 10, 2017

Lithium X Energy Corp
(Name of Subscriber - please print)


(Authorized Signature)

President & CEO
(Official Capacity - please print)

Brian Paes-Braga
(Please print name of individual whose signature appears above)

THIS IS NOT A PUBLIC DOCUMENT

SCHEDULE B

ACCREDITED INVESTOR CERTIFICATE

TO BE COMPLETED BY PURCHASERS RESIDING IN ANY PROVINCE OR TERRITORY OF CANADA

TO: PURE ENERGY MINERALS LIMITED (THE "ISSUER")

RE: PURCHASE OF UNITS (THE "SECURITIES") OF THE ISSUER

In connection with the purchase by the undersigned (the "**Purchaser**") of the Securities, the Purchaser hereby represents, warrants and certifies to the Issuer that the Purchaser:

- (i) is purchasing the Securities as principal;
- (ii) is resident in or is subject to the laws of the Province or Territory of (check one):
 - Alberta
 - British Columbia
 - Manitoba
 - Newfoundland and Labrador
 - New Brunswick
 - Northwest Territories
 - Nova Scotia
 - Nunavut
 - Ontario
 - Prince Edward Island
 - Quebec
 - Saskatchewan
 - Yukon
- (iii) is an "accredited investor" (as defined in National Instrument 45-106 – Prospectus and Registration Exemptions) by virtue of satisfying the indicated criterion on Appendix "A" to this certificate; and
- (iv) has not been provided with any offering memorandum (as such term is defined in Appendix "A" to this certificate) in connection with the purchase of the Securities.

IMPORTANT INFORMATION REGARDING THE COLLECTION OF PERSONAL INFORMATION

The Issuer is required to file a report of trade with all applicable securities regulatory authorities containing personal information about the Purchaser and, if applicable, any disclosed beneficial purchaser of the Securities. The Purchaser acknowledges that it has been notified by the Issuer:

- (i) of such delivery of a report of trade containing the full name, residential address and telephone number of each Purchaser or disclosed beneficial purchaser, the number and type of Securities purchased, the total purchase price paid for such Securities, the date of the purchase and the prospectus exemption relied upon under applicable securities laws to complete such purchase;
- (ii) that in Ontario, this information is collected indirectly by the Ontario Securities Commission under the authority granted to it under, and for the purposes of the administration and enforcement of, the securities legislation in Ontario; and
- (iii) that the Purchaser may contact the Administrative Support Clerk, Ontario Securities Commission at Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario, M5H 3S8 or by telephone at (416) 593-

3684 for more information regarding the indirect collection of such information by the Ontario Securities Commission.

By completing this certificate, the Purchaser authorizes the indirect collection of this information by each applicable securities regulatory authority or regulator and acknowledges that such information is made available to the public under applicable securities legislation.

Certified at Vancouver, BC on May 10, 2017.



LITHIUM X ENERGY CORP.

By: Brian Paes-Braga

Authorized Signatory

APPENDIX "A"
TO ACCREDITED INVESTOR CERTIFICATE

(All underlined words have the meanings set forth at the end of this Appendix "A").

Please note that if the purchaser qualifies as an "accredited investor" under paragraphs (j), (k) or (l), below, a completed and executed Form 45-106F9 must also be obtained

Please check the appropriate box:

- (a) a [financial institution](#),
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),
- (c) a [subsidiary](#) of any [person](#) referred to in paragraphs (a) or (b), if the [person](#) owns all of the voting securities of the [subsidiary](#), except the voting securities required by law to be owned by directors of that [subsidiary](#),
- (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a [person](#) referred to in paragraph (d),
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- (i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada,
- (j) an individual who, either alone or with a [spouse](#), beneficially owns [financial assets](#) having an aggregate realizable value that, before taxes but net of any [related liabilities](#), exceeds \$1,000,000,
- (j.1) an individual who beneficially owns [financial assets](#) having an aggregate realizable value that, before taxes but net of any [related liabilities](#), exceeds \$5,000,000,

- Please provide the following information to the best of your knowledge based on the most recent information available to you:

- Aggregate realizable value of C\$ - _____
financial assets before taxes

- Related Liabilities C\$ - _____

- (k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000,
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements and that has not been created or used solely to purchase or hold securities as an accredited investor as defined in this paragraph (m),
- (n) an investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [Minimum amount investment] of NI 45-106, or 2.19 [Additional investment in investment funds] of NI 45-106, or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment] of NI 45-106,
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,
- (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,

- (v) a [person](#) that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor,
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

AS USED IN THIS APPENDIX A, THE FOLLOWING TERMS HAVE THE FOLLOWING MEANINGS:

"control person" means

in Ontario, Alberta, Newfoundland and Labrador, Nova Scotia and Saskatchewan:

- (b) a person or company who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and, if a person or company holds more than 20 per cent of the voting rights attached to all outstanding voting securities of an issuer, the person or company is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer, or
- (c) each person or company in a combination of persons or companies, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and, if a combination of persons or companies holds more than 20 per cent of the voting rights attached to all outstanding voting securities of an issuer, the combination of persons or companies is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

in British Columbia and New Brunswick:

- (d) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, or
- (e) each person in a combination of persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer,

and, if a person or combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the person or combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

in Prince Edward Island, Northwest Territories, Nunavut and the Yukon:

- (f) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and if a person holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the person is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer, or

- (g) each person in a combination of persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, who holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and if a combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

in Quebec:

- (h) a person that, alone or with other persons acting in concert by virtue of an agreement, holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer. If the person, alone or with other persons acting in concert by virtue of an agreement, holds more than 20% of those voting rights, the person is presumed to hold a sufficient number of the voting rights to affect materially the control of the issuer; and

in Manitoba

- (i) a person or company who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer,
- (j) each person or company, or combination of persons or companies acting in concert by virtue of an agreement, arrangement, commitment or understanding, that holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, or
- (k) a person or company, or combination of persons or companies, that holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, unless there is evidence that the holding does not affect materially the control of the issuer;

"director" means

- (l) a member of the board of directors of a company or an individual who performs similar functions for a company, and
- (m) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

"eligibility adviser" means

- (n) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (o) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
 - (i) have a professional, business or personal relationship with the issuer, or any of its [directors](#), [executive officers](#), [founders](#), or [control persons](#) (as such term is defined in applicable securities legislation), and
 - (ii) have acted for or been retained personally or otherwise as an employee, [executive officer](#), director, associate or partner of a person that has acted for or been retained by the issuer or any of its [directors](#), [executive officers](#), [founders](#) or [control persons](#)

(as such term is defined in applicable securities legislation) within the previous 12 months;

"executive officer" means, for an issuer, an individual who is

- (p) a chair, vice-chair or president,
- (q) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or
- (r) performing a policy-making function in respect of the issuer;

"financial assets" means

- (s) cash,
- (t) securities, or
- (u) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

"financial institution" means,

- (v) other than in Ontario,
 - (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act,
 - (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada; or
 - (iii) a [Schedule III bank](#),
- (w) and in Ontario,
 - (i) a bank listed in Schedule I, II or III to the *Bank Act* (Canada);
 - (ii) an association to which the *Cooperative Credit Association Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act; or
 - (iii) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or Ontario to carry on business in Canada or Ontario, as the case may be.

"founder" means, in respect of an issuer, a person who,

- (x) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
- (y) at the time of the distribution or trade is actively involved in the business of the issuer;

"fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;

"**investment fund**" has the same meaning as in National Instrument 81-106 Investment Fund Continuous Disclosure;

"**person**" includes

- (z) an individual,
- (aa) a corporation,
- (bb) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
- (cc) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;

"**offering memorandum**" means a document, together with any amendments to that document, purporting to describe the business and affairs of an issuer that has been prepared primarily for delivery to and review by a prospective purchaser so as to assist the prospective purchaser to make an investment decision in respect of securities being sold in a distribution to which section 53 of the *Securities Act* (Ontario) would apply but for the availability of one or more exemptions contained in Ontario securities laws, but does not include a document setting out current information about an issuer for the benefit of a prospective purchaser familiar with the issuer through prior investment or business contacts,

"**related liabilities**" means

- (dd) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
- (ee) liabilities that are secured by financial assets;

"**Schedule III bank**" means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

"**spouse**" means, an individual who,

- (ff) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
- (gg) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
- (hh) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);

"**subsidiary**" means an issuer that is [controlled](#) directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

Interpretation

In this Appendix A, a person (first person) is considered to control another person (second person) if

- (ii) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation,
- (jj) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or

the second person is a limited partnership and the general partner of the limited partnership is the first person.

**SCHEDULE C
FORM OF WARRANT CERTIFICATE**

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE SEPTEMBER 1, 2017.

WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADE ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL SEPTEMBER 1, 2017.

WARRANTS TO PURCHASE COMMON SHARES

OF

PURE ENERGY MINERALS LIMITED.

(A company incorporated under the laws of the Province of British Columbia)

Number 2017-05- W-002

Number of Warrants represented
by this Certificate: 1,785,714

THIS CERTIFIES THAT, for value received, Lithium X Energy Corp. (the “**Holder**”), of Suite 3123, 595 Burrard Street, Vancouver, British Columbia, V7X 1J1, being the registered holder of that number of warrants (individually, a “**Warrant**” and collectively, the “**Warrants**”) set forth above is entitled, at any time prior to the Expiry Time (as defined herein) to subscribe for and purchase the number of common shares (the “**Shares**”) of Pure Energy Minerals Limited (the “**Company**”) set forth above at an exercise price per Share of \$0.75 (the “**Exercise Price**”) for each Warrant exercised, subject to adjustment as set out herein, by surrendering to the Company at its principal office, Suite 1400, 1111 West Georgia Street, Vancouver, British Columbia, V6E 3M3, this Warrant certificate (the “**Warrant Certificate**”), together with a completed and executed Subscription Form attached hereto, and payment in full for the Shares being purchased.

THIS WARRANT CERTIFICATE WILL BE VOID AND INCAPABLE OF EXERCISE AFTER 5:00 P.M. (VANCOUVER TIME) ON THE EXPIRY DATE.

The Company shall treat the Holder as the absolute owner of the Warrants evidenced by this Warrant Certificate for all purposes and the Company shall not be affected by any notice or knowledge to the contrary. The Holder shall be entitled to the rights evidenced by this Warrant Certificate free from all equities and rights of set-off or counterclaim between the Company and the original or any intermediate holder and all persons may act accordingly and the receipt by the Holder of the Shares issuable upon exercise hereof shall be a good discharge to the Company and the Company shall not be bound to inquire into the title of any such Holder.

1. **Definitions:** In this Warrant Certificate, unless there is something in the subject matter or context inconsistent therewith, the following expressions shall have the following meanings namely:

- (a) “**Acceleration Event**” means the occurrence of the 20th consecutive Trading Day on which the closing price of the Common Shares on the TSXV (or any other stock exchange upon which the Common Shares are then listed and on which the majority of trading (as determined by the number of Common Shares traded during the relevant 20 consecutive Trading Day period) in the Common Shares occurs) is equal to or greater than \$1.25;

- (b) “**Acceleration Notice**” means a written notice provided by the Company to the Holder accelerating the Expiry Date;
- (c) “**Adjustment Period**” means the period commencing on the date hereof and ending at the Expiry Time;
- (d) “**Business Day**” means any day other than a Saturday, Sunday, legal holiday or a day on which banking institutions are closed in Toronto, Ontario or Vancouver, British Columbia;
- (e) “**Change of Control**” has the meaning given to that term in the policies of the TSXV;
- (f) “**Common Shares**” means the common shares of the Company as such shares are constituted on the date hereof, as the same may be reorganized, reclassified or otherwise changed pursuant to any of the events set out in Section 12 hereof;
- (g) “**Company**” means Pure Energy Minerals Limited, a company incorporated under the laws of the Province of British Columbia and its successors and assigns;
- (h) “**Control Person**” has the meaning given to that term in the policies of the TSXV;
- (i) “**Current Market Price**” of a Common Share at any date means the price per share equal to the weighted average price at which the Common Shares have traded on the TSXV for the 20 Trading Days prior to the relevant date or, if the Common Shares are not listed on the TSXV, on any other stock exchange on which such shares are then listed as may be selected by the directors of the Company or, if the Common Shares are not listed on any stock exchange, then on the over-the-counter market with the weighted average price per Common Share being determined by dividing the aggregate sale price of all Common Shares sold on the said exchange or market, as the case may be, during the said 20 Trading Days by the aggregate number of Common Shares so sold or, if the Common Shares are not listed or quoted on any stock exchange or over-the-counter market, such price as may be determined by the directors of the Company;
- (j) “**Exercise Price**” means \$0.75 per Share, subject to adjustment in accordance with Section 12 hereof;
- (k) “**Expiry Date**” means the earliest to occur of: (i) May 1, 2020; and (ii) the day fixed as a result of delivery of an Acceleration Notice by the Company to the Holder; subject, in either case, to an automatic extension to the next following Business Day if such day is not a Business Day;
- (l) “**Expiry Time**” means 5:00 p.m. (Vancouver time) on the Expiry Date;
- (m) “**Holder**” means the holder set forth on the first page hereof;
- (n) “**person**” means an individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative, or any group or combination thereof or any other entity whatsoever;
- (o) “**Shares**” means the Common Shares issuable upon due exercise of the Warrant;

- (p) “**Trading Day**” with respect to a stock exchange, market or over-the-counter market means a day on which such stock exchange or over-the-counter market is open for business;
 - (q) “**TSXV**” means the TSX Venture Exchange;
 - (r) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
 - (s) “**U.S. Person**” means “U.S. person” as that term is defined in Regulation S under the U.S. Securities Act;
 - (t) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended;
 - (u) “**Warrant**” means a warrant exercisable to purchase one Share at the Exercise Price until the Expiry Time;
 - (v) “**Warrant Certificate**” means this certificate representing the Warrants, together with any duly issued replacement or substitution therefor;
2. **Expiry Time:** At the Expiry Time, all rights under the Warrants evidenced hereby, in respect of which the right of subscription and purchase herein provided for shall not theretofore have been exercised, shall expire and be of no further force and effect. Nothing contained herein shall confer any right upon the Holder hereof or any other person to subscribe for or purchase any Shares of the Company at any time subsequent to the Expiry Time.
3. **Exercise Procedure:**
- (a) The Holder may exercise the right to subscribe and purchase the number of Shares herein provided for by delivering to the Company prior to the Expiry Time at its principal office this Warrant Certificate, with the Subscription Form attached hereto duly completed and executed by the Holder or its legal representative or attorney, duly appointed by an instrument in writing in form and manner satisfactory to the Company, together with a certified cheque, wire transfer or bank draft payable to or to the order of the Company in an amount equal to the aggregate Exercise Price in respect of the Warrants so exercised. Any Warrant Certificate so surrendered shall be deemed to be surrendered only upon delivery thereof to the Company at its principal office set forth herein (or to such other address as the Company may notify the Holder).
 - (b) Upon such delivery as aforesaid, the Company shall cause to be issued to the Holder hereof the Shares subscribed for not exceeding those which such Holder is entitled to purchase pursuant to this Warrant Certificate and the Holder hereof shall become a shareholder of the Company in respect of the Shares subscribed for with effect from the date of such delivery and shall be entitled to delivery of certificates evidencing the Shares and the Company shall cause such certificates to be delivered to the Holder hereof at the address or addresses specified in such subscription as soon as practicable, and in any event within three Business Days of such delivery.
 - (c) This Warrant and the Shares issuable upon exercise of this Warrant have not been and will not be registered under the U.S. Securities Act or under state securities laws of any state in the United States. Accordingly, this Warrant may not be transferred to, or be

exercised by or on behalf of, a person into the United State or a U.S. Person, unless an exemption from registration is available under, the U.S. Securities Act.

4. **Legends on Certificates:** The Warrants represented by this Warrant Certificate and the Shares issuable upon exercise of these Warrants are subject to certain resale restrictions under applicable securities laws. If this Warrant is exercised prior to September 1, 2017, the certificates representing the Shares issued upon such exercise shall bear, in addition to any other legends required by applicable laws, the following legends:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE SEPTEMBER 1, 2017.

WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADE ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL SEPTEMBER 1, 2017.

5. **Partial Exercise:** The Holder may subscribe for and purchase a number of Shares less than the maximum number the Holder is entitled to purchase pursuant to the full exercise of this Warrant Certificate. In the event of any such subscription prior to the Expiry Time, the Holder shall in addition be entitled to receive, without charge, a new Warrant Certificate in respect of any remaining balance of unexercised Warrants represented by this Warrant Certificate (with or without legends as appropriate).
6. **No Fractional Shares:** Notwithstanding any adjustments provided for in Section 12 hereof or otherwise, the Company shall not be required upon the exercise of any Warrants to issue fractional Shares and, in any such case, the aggregate number of Shares issuable upon any exercise of Warrants shall be rounded down to the nearest whole number, without payment or compensation in lieu of such fractional Share.
7. **Exchange of Warrant Certificates:** This Warrant Certificate may be exchanged for Warrant Certificates representing in the aggregate the same number of Warrants and entitling the Holder thereof to subscribe for and purchase an equal aggregate number of Shares at the same Exercise Price and on the same terms as this Warrant Certificate (with or without legends as may be appropriate). Any Warrant Certificate tendered for exchange shall be surrendered to the Company and cancelled.
8. **Transfer of Warrants:** Subject to applicable law, the Holder may transfer the within Warrant Certificate by executing the Transfer Form attached hereto and delivering it and this Warrant Certificate. No transfer of this Warrant shall be made if in the opinion of counsel to the Company such transfer would result in the violation of any applicable securities laws. Subject to the foregoing, the Company shall issue and mail as soon as practicable, and in any event within five Business Days of such delivery, a new Warrant Certificate (with or without legends as may be appropriate) registered in the name of the transferee or as the transferee may direct and shall take all other necessary actions to effect the transfer as directed in the Transfer Form.
9. **Not a Shareholder:** Nothing in this Warrant Certificate or in the holding of a Warrant evidenced hereby shall be construed as conferring upon the Holder any right or interest whatsoever as a shareholder of the Company.

10. **No Obligation to Purchase:** Nothing herein contained or done pursuant hereto shall obligate the Holder to subscribe for or the Company to issue any shares or warrants except those Shares in respect of which the Holder shall have exercised its right to purchase hereunder in the manner provided herein.

11. **Covenants:**

- (a) The Company covenants and agrees that so long as any Warrants evidenced hereby remain outstanding, it shall allot and reserve and there shall remain unissued out of its authorized capital a sufficient number of Shares to satisfy the right of purchase provided for herein and upon due exercise of the Warrants in accordance with the terms of the Warrant Certificate, the Company will cause the Shares subscribed for and purchased in the manner herein provided, upon payment of the aggregate Exercise Price, to be issued and delivered as directed and such Shares shall be issued as fully paid and non-assessable Common Shares and the holders thereof shall not be liable to the Company or to its creditors in respect thereof.
- (b) The Company covenants and agrees that until the Expiry Time, while the Warrants (or remaining portion thereof) shall be outstanding, the Company shall use its best efforts to preserve and maintain its corporate existence, to remain listed on the TSXV or such other stock exchange or over-the-counter market as the Common Shares may be listed or quoted (as the case may be), from time to time, and remain a reporting issuer not in default of the requirements of the applicable securities laws in the Canadian jurisdictions in which the Company is currently a reporting issuer provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company to cease its corporate existence, cease to be listed on the TSXV or cease to be a “reporting issuer”, respectively, so long as the holders of the Common Shares receive securities of an entity which is listed on a stock exchange in Canada or cash or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and the policies of the TSXV.
- (c) The Company shall use its best efforts to ensure the Shares are listed and posted for trading on the TSXV or such other stock exchange or over-the-counter market as the Common Shares may be listed or quoted (as the case may be) at the time of exercise of the Warrants, subject to the exceptions provided in Section 11(b) above.
- (d) If the issuance of the Shares upon the exercise of the Warrants requires any filing or registration with or approval of any securities regulatory authority or other governmental authority in Canada or compliance with any other requirement under any Canadian law before such securities may be validly issued (other than the filing of a prospectus or similar disclosure document), the Company agrees to take such actions as may be necessary to secure such filing, registration, approval or compliance, as the case may be.
- (e) The Company will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, all other acts, deeds and assurances in law as may be reasonably required for the better accomplishing and effecting of the intentions and provisions of this Warrant Certificate.

12. **Adjustments:**

- (a) **Adjustment:** The rights of the Holder, including the number of Shares issuable upon the exercise of such Warrants, will be adjusted from time to time in the events and in the

manner provided in, and in accordance with the provisions of, this Section. The purpose and intent of the adjustments provided for in this Section is to ensure that the rights and obligations of the Holder are neither diminished nor enhanced as a result of any of the events set forth in paragraphs (b) or (c) of this Section. Accordingly, the provisions of this Section shall be interpreted and applied in accordance with such purpose and intent.

(b) The Exercise Price in effect at any date will be subject to adjustment from time to time as follows:

(i) Share Reorganization: If and whenever at any time during the Adjustment Period, the Company shall (A) subdivide, redivide or change the outstanding Common Shares into a greater number of Common Shares, (B) consolidate, combine or reduce the outstanding Common Shares into a lesser number of Common Shares, or (C) fix a record date for the issue of, or issue, Common Shares or securities convertible into or exchangeable for Common Shares to all or substantially all of the holders of Common Shares by way of a stock dividend or other distribution then, in each such event, the Exercise Price shall, on the record date for such event or, if no record date is fixed, the effective date of such event, be adjusted so that it will equal the rate determined by multiplying the Exercise Price in effect immediately prior to such date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such date before giving effect to such event, and of which the denominator shall be the total number of Common Shares outstanding on such date after giving effect to such event. Such adjustment shall be made successively whenever any such event shall occur. Any such issue of Common Shares by way of a stock dividend shall be deemed to have been made on the record date for such stock dividend for the purpose of calculating the number of outstanding Common Shares under paragraphs 12(b)(i) and (ii) hereof.

(ii) Rights Offering: If and whenever at any time during the Adjustment Period, the Company shall fix a record date for the issue of rights, options or warrants to all or substantially all of the holders of Common Shares entitling the holders thereof, within a period expiring not more than 45 days after the record date for such issue, to subscribe for or purchase Common Shares (or securities convertible into or exchangeable for Common Shares) at a price per share (or having a conversion or exchange price per share) less than 95% of the Current Market Price on such record date, then the Exercise Price shall be adjusted immediately after such record date so that it will equal the rate determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such record date plus the number of Common Shares equal to the number arrived at by dividing the aggregate price of the total number of additional Common Shares so offered for subscription or purchase (or the aggregate conversion or exchange price of the convertible or exchangeable securities so offered) by such Current Market Price, and of which the denominator shall be the total number of Common Shares outstanding on such record date plus the total number of additional Common Shares so offered for subscription or purchase (or into or for which the convertible or exchangeable securities so offered are convertible or exchangeable). Any Common Shares owned by or held for the account of the Company or any subsidiary of the Company shall be deemed not to be outstanding for the purpose of any such computation. Such adjustment shall be made successively whenever such a record date is fixed, provided that if two or

more such record dates referred to in this paragraph 12(b)(ii) are fixed within a period of 25 Trading Days, such adjustment will be made successively as if each of such record dates occurred on the earliest of such record dates. To the extent that any such rights, options or warrants are not exercised prior to the expiration thereof, the Exercise Price shall then be readjusted to the Exercise Price which would then be in effect based upon the number of Common Shares (or securities convertible into or exchangeable for Common Shares) actually issued upon the exercise of such rights, options or warrants, as the case may be.

(iii) Distribution: If and whenever at any time during the Adjustment Period, the Company shall fix a record date for the making of a distribution to all or substantially all of the holders of Common Shares of (A) shares of any class other than Common Shares whether of the Company or any other corporation, (B) rights, options or warrants to acquire Common Shares or securities exchangeable for or convertible into Common Shares or property or other assets of the Company (other than as described in Section 12(b)(ii) above), (C) evidences of indebtedness or (D) cash, (including any cash dividend) securities or other property or assets then, in each such case and if such distribution does not fall under clauses (i) or (ii) above, the Exercise Price will be adjusted immediately after such record date so that it will equal the rate determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such record date multiplied by the Current Market Price on the earlier of such record date and the date on which the Company announces its intention to make such distribution, less the aggregate fair market value (as determined by the directors, acting reasonably, at the time such distribution is authorized) of such shares or rights, options or warrants or evidences of indebtedness or cash, securities or other property or assets so distributed, and of which the denominator shall be the total number of Common Shares outstanding on such record date multiplied by such Current Market Price. Any Common Shares owned by or held for the account of the Company or any subsidiary of the Company shall be deemed not to be outstanding for the purpose of any such computation. Such adjustment shall be made successively whenever such a record date is fixed, provided that if two or more such record dates referred to in this paragraph 12(b)(iii) are fixed within a period of 25 Trading Days, such adjustment will be made successively as if each of such record dates occurred on the earliest of such record dates. To the extent that any such rights, options or warrants so distributed are not exercised prior to the expiration thereof, the Exercise Price shall then be readjusted to the Exercise Price which would then be in effect based upon such rights, options or warrants or evidences of indebtedness or cash, securities or other property or assets actually distributed or based upon the number or amount of securities or the property or assets actually issued or distributed upon the exercise of such rights, options or warrants, as the case may be.

(c) Reclassifications: If and whenever at any time during the Adjustment Period, there is (A) any reclassification of, or redesignation of or amendment to the outstanding Common Shares, any change of the Common Shares into other shares or any other reorganization of the Company (other than as described in subsection 12(b) hereof), (B) any consolidation, amalgamation, arrangement, merger or other form of business combination of the Company with or into any other corporation resulting in any reclassification of the outstanding Common Shares, any change or exchange of the Common Shares into other shares or any other reorganization of the Company, or (C) any

sale, lease, exchange or transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another corporation or entity, then, in each such event, the Holder of this Warrant Certificate which is thereafter exercised shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which such Holder was theretofore entitled upon such exercise, the kind and number or amount of shares or other securities or property which such Holder would have been entitled to receive as a result of such event if, on the effective date thereof, such Holder had been the registered holder of the number of Common Shares to which such Holder was theretofore entitled upon such exercise. If necessary as a result of any such event, appropriate adjustments will be made in the application of the provisions set forth in this subsection with respect to the rights and interests thereafter of the Holder of this Warrant Certificate to the end that the provisions set forth in this subsection will thereafter correspondingly be made applicable, as nearly as may reasonably be, in relation to any shares or other securities or property thereafter deliverable upon the exercise of this Warrant. Any such adjustments will be made by and set forth in an instrument supplemental hereto approved by the directors, acting reasonably, and shall for all purposes be conclusively deemed to be an appropriate adjustment.

- (d) If at any time during the Adjustment Period any adjustment or readjustment in the Exercise Price shall occur pursuant to the provisions of subsection 12(b) or 12(c) of this Warrant Certificate, then the number of 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 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.

13. **Rules Regarding Calculation of Adjustment of Exercise Price:**

- (a) The adjustments provided for in Section 12 are cumulative and will, in the case of adjustments to the Exercise Price, be computed to the nearest whole Share and will be made successively whenever an event referred to therein occurs, subject to the following subsections of this Section 13.
- (b) No adjustment in the Exercise Price is required to be made unless such adjustment would result in a change of at least 1% in the prevailing Exercise Price and no adjustment in the Exercise Price is required unless such adjustment would result in a change of at least one one-hundredth of a Share; provided, however, that any adjustments which, except for the provisions of this subsection, would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustments.
- (c) No adjustment in the Exercise Price will be made in respect of any event described in Section 12, other than the events referred to in clauses 12(c), if the Holder is entitled to participate in such event on the same terms, *mutatis mutandis*, as if the Holder had exercised this Warrant prior to or on the effective date or record date of such event. The terms of the participation of the Holder in such event shall be subject to the prior written approval, if applicable, of the TSXV, any stock exchange or over-the-counter market on which the Common Shares are then listed or quoted for trading.
- (d) If at any time a question or dispute arises with respect to adjustments provided for in Section 12, such question or dispute will be conclusively determined by the auditor of the Company or, if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by action of the directors of the Company and

any such determination, subject to regulatory approval and absent manifest error, will be binding upon the Company and the Holder. The Company will provide such auditor or chartered accountant with access to all necessary records of the Company.

- (e) In case the Company after the date of issuance of this Warrant takes any action affecting the Common Shares, other than an action described in Section 12, which in the opinion of the board of directors of the Company would materially affect the rights of the Holder, the Exercise Price will be adjusted in such manner, if any, and at such time, by action of the directors of the Company in their sole discretion, acting reasonably and in good faith, but subject in all cases to any necessary regulatory approval. Failure of the taking of action by the directors of the Company so as to provide for an adjustment on or prior to the effective date of any action by the Company affecting the Common Shares will be conclusive evidence that the board of directors of the Company has determined that it is equitable to make no adjustment in the circumstances.
- (f) If the Company sets a record date to determine the holders of the Common Shares for the purpose of entitling them to receive any dividend or distribution or sets a record date to take any other action and, thereafter and before the distribution to such shareholders of any such dividend or distribution or the taking of any other action, decides not to implement its plan to pay or deliver such dividend or distribution or take such other action, then no adjustment in the Exercise Price will be required by reason of the setting of such record date.
- (g) In the absence of a resolution of the directors of the Company fixing a record date for any event which would require any adjustment to the Shares issuable pursuant to this Warrant, the Company will be deemed to have fixed as the record date therefor the date on which the event is effected.
- (h) As a condition precedent to the taking of any action which would require any adjustment to the Shares issuable pursuant to this Warrant, including the Exercise Price, the Company shall take any corporate action which may be necessary in order that the Company or any successor to the Company or successor to the undertaking or assets of the Company have unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the shares or other securities which the Holder is entitled to receive on the full exercise thereof in accordance with the provisions hereof.
- (i) The Company will from time to time, immediately after the occurrence of any event which requires an adjustment or readjustment as provided in Section 12, forthwith give notice to the Holder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting Exercise Price.
- (j) The Company covenants to and in favour of the Holder that so long as this Warrant remains outstanding, it will give notice to the Holder of the effective date or of its intention to fix a record date for any event referred to in Section 12 whether or not such action would give rise to an adjustment in the Exercise Price or the number and type of securities issuable upon the exercise of the Warrants, and, in each case, such notice shall specify the particulars of such event and the record date and the effective date for such event; provided that the Company shall only be required to specify in such notice such particulars of such event as have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than 14 days in each case prior to such applicable record date or effective date.

- (k) In any case that an adjustment pursuant to Section 12 shall become effective immediately after a record date for or an effective date of an event referred to herein, the Company may defer, until the occurrence and consummation of such event, issuing to the Holder of this Warrant, if exercised after such record date or effective date and before the occurrence and consummation of such event, the additional Shares or other securities or property issuable upon such exercise by reason of the adjustment required by such event, provided, however, that the Company will deliver to the Holder an appropriate instrument evidencing the Holder's right to receive such additional Shares or other securities or property upon the occurrence and consummation of such event and the right to receive any dividend or other distribution in respect of such additional Shares or other securities or property declared in favour of the holders of record of Common Shares or of such other securities or property on or after the date of exercise of the Warrants or such later date as the Holder would, but for the provisions of this subsection, have become the holder of record of such additional Shares or of such other securities or property.

14. **Consolidation and Amalgamation:**

- (a) The Company shall not enter into any transaction whereby all or substantially all of its undertaking, property and assets would become the property of any other corporation (herein called a “**successor corporation**”) whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale, disposition or otherwise, unless prior to or contemporaneously with the consummation of such transaction the Company and the successor corporation shall have executed such instruments and done such things as the Company, acting reasonably, considers necessary or advisable to establish that upon the consummation of such transaction:
 - (i) the successor corporation will have assumed all the covenants and obligations of the Company under this Warrant Certificate, and
 - (ii) the Warrant and the terms set forth in this Warrant Certificate will be a valid and binding obligation of the successor corporation entitling the Holder, as against the successor corporation, to all the rights of the Holder under this Warrant Certificate.
- (b) Whenever the conditions of subsection 14(a) shall have been duly observed and performed the successor corporation shall possess, and from time to time may exercise, each and every right and power of the Company under this Warrant in the name of the Company or otherwise and any act or proceeding by any provision hereof required to be done or performed by any director or officer of the Company may be done and performed with like force and effect by the like directors or officers of the successor corporation.

15. **Control Person Restrictions:**

- (a) Any exercise of the Warrants by the Holder which may result in the Holder becoming a Control Person or which may result in a Change of Control of the Company is subject to:
 - (i) prior approval of the shareholders of the Company; and
 - (ii) if applicable, prior approval of the TSXV,and the Holder acknowledges and agrees to such restrictions.

16. **Acceleration of Expiry Date:**
- (a) If an Acceleration Event occurs during the period after September 1, 2017 and prior to 60 days before the third anniversary of the date hereof, the Company shall have the right to accelerate the Expiry Date by giving the Holder an Acceleration Notice within 30 days of the occurrence of the Acceleration Event, which notice must include the calculation evidencing the occurrence of the Acceleration Event. Upon the giving of an Acceleration Notice, the Expiry Date will be accelerated to the day that is 30 days following the giving of the Acceleration Notice, and the Company will, on request of the Holder, confirm the date to which the Expiry Date has been accelerated.
 - (b) Notwithstanding the foregoing, the delivery of an Acceleration Notice will not accelerate the Expiry Date if the exercise by the Holder of all Warrants then held by it, together with any other warrants, options or other convertible securities held by it and expiring on or prior to the accelerated Expiry Date, would (i) result in the Holder becoming a Control Person; (ii) result in a Change of Control of the Company; or (iii) require the approval of the shareholders of the Company; UNLESS the Company has first obtained any required approval of the TSXV and its shareholders; AND the Holder is permitted, under applicable securities legislation and rules of the TSXV, without the filing of a prospectus or similar disclosure document, to sell or transfer through the facilities of the TSXV sufficient Common Shares held by it so as to enable it to fully exercise all Warrants then held by it, together with any other warrants, options or other convertible securities held by it and expiring on or prior to the accelerated Expiry Date, without the consequences or requirements identified in 16(b)(i), 16(b)(ii) or 16(b)(iii) above.
17. **Representation and Warranty:** The Company hereby represents and warrants with and to the Holder that the Company is duly authorized and has all corporate and lawful power and authority to create and issue the Warrants evidenced hereby and the Shares issuable upon the exercise hereof and perform its obligations hereunder and that this Warrant Certificate represents a valid, legal and binding obligation of the Company enforceable in accordance with its terms, provided that enforcement thereof may be limited by laws affecting creditors' rights generally and that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction.
18. **If Share Transfer Books Closed:** The Company shall not be required to deliver certificates for Shares while the share transfer books of the Company are properly closed, prior to any meeting of shareholders or for the payment of dividends or for any other purpose and in the event of the surrender of any Warrant in accordance with the provisions hereof during any such period delivery of certificates for Shares may be postponed for a period not exceeding three Business Days after the date of the re-opening of said share transfer books provided that any such postponement of delivery of certificates shall be without prejudice to the right of the Holder, if the Holder has surrendered the same and made payment during such period, to receive such certificates for the Shares called for after the share transfer books shall have been re-opened.
19. **Lost Certificate:** If the Warrant Certificate evidencing the Warrants issued hereby becomes stolen, lost, mutilated or destroyed the Company may, on such terms as it may in its discretion, acting reasonably, impose, issue and countersign a new Warrant Certificate of like denomination, tenor and date as the Warrant Certificate so stolen, lost mutilated or destroyed provided that the Holder shall bear the reasonable cost of the issue thereof and in case of loss, destruction or theft, shall, as a condition precedent to the issue thereof, furnish to the Company such evidence of ownership and of the loss, destruction or theft of the Warrant Certificate as shall be satisfactory to the Company, in its sole discretion acting reasonably, and the Holder may also be required to

furnish an indemnity in form satisfactory to the Company, in its sole discretion acting reasonably, and shall pay the reasonable charges of the Company in connection therewith.

20. **Governing Law:** 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.
21. **Severability:** If any one or more of the provisions or parts thereof contained in this Warrant Certificate should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom.
22. **Amendments:** The provisions of these Warrants may from time to time be amended, modified or waived, if such amendment, modification or waiver is in writing and consented to in writing by the Company and the Holder.
23. **Headings:** The headings of the articles, sections, subsections and clauses of this Warrant Certificate have been inserted for convenience and reference only and do not define, limit, alter or enlarge the meaning of any provision of this Warrant Certificate.
24. **Numbering of Articles, etc.:** Unless otherwise stated, a reference herein to a numbered or lettered article, section, subsection, clause, or subclause refers to the article, section, subsection, clause or subclause bearing that number or letter in this Warrant Certificate.
25. **Gender:** Whenever used in this Warrant Certificate, words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender.
26. **Day not a Business Day:** If any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a Business Day.
27. **Binding Effect:** This Warrant Certificate and all of its provisions shall enure to the benefit of the Holder, its successors, assigns and legal personal representatives and shall be binding upon the Company and its successors.
28. **Notice:** Unless herein otherwise expressly provided, a notice to be given hereunder will be deemed to be validly given if the notice is personally delivered or delivered by prepaid courier addressed as follows:
 - (a) If to the Holder at the latest address of the Holder as recorded on the books of the Company; and
 - (b) If to the Company at:

Pure Energy Minerals Limited.
Suite 1400, 1111 West Georgia Street
Vancouver, BC V6E 3M3

Attention: Patrick Highsmith, Chief Executive Officer
Email p.highsmith@pureenergyminerals.com

and any such notice shall be deemed to have been given on the day on which such delivery is made.

29. **Time of Essence:** Time shall be of the essence hereof.

IN WITNESS WHEREOF the Company has caused this Warrant Certificate to be signed by its duly authorized officer as of this _____ day of May, 2017.

PURE ENERGY MINERALS LIMITED

Per:

Patrick Highsmith
Chief Executive Officer

SUBSCRIPTION FORM

TO: Pure Energy Minerals Limited.
Suite 1400, 1111 West Georgia Street
Vancouver, BC V6E 3M3

The undersigned holder of the within Warrant hereby irrevocably subscribes for _____ Shares of Pure Energy Minerals Limited (the “**Company**”) pursuant to the within Warrant and tenders herewith a certified cheque, wire transfer or bank draft payable to the order of the Company for \$_____ (\$0.75 per Share) in full payment therefor and delivers the certificate representing the Warrants entitling the undersigned to subscribe for the above-mentioned number of Shares.

The undersigned holder hereby represents and warrants that (i) at the time of exercise of the Warrant is not in the United States; (ii) at the time of exercise of the Warrant is not a “U.S. person” (a “**U.S. Person**”), as defined in Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”); (iii) is not exercising the Warrant for the account or benefit of a person in the United States or U.S. Person; and (iv) did not execute or deliver this Subscription Form in the United States.

The undersigned hereby directs that the Shares be issued as follows:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER OF SHARES

DATED this _____ day of _____, 20__.

NAME: _____

Signature of Authorized Representative: _____

Print Name: _____

_____ Please check if the certificates representing the Shares are to be delivered at the office where this Warrant Certificate is surrendered, failing which such certificates will be mailed to the address in the registration instructions set out above.

Notes:

Terms used herein but not otherwise defined have the meanings ascribed thereto in the attached Warrant Certificate.

The Shares will not be issued to any person who has set out an address in the United States nor shall any certificates representing Shares be registered or delivered to any U.S. address.

If any Warrants represented by this Warrant Certificate are not being exercised, a new Warrant Certificate representing the unexercised Warrants will be issued and delivered with the certificates representing the Shares.

TRANSFER FORM

FOR VALUE RECEIVED, the undersigned transferor hereby sells, assigns and transfers unto

(Transferee)

(Address)

_____ of the Warrants registered in the name of the undersigned transferor represented by the attached Warrant Certificate.

THE UNDERSIGNED TRANSFEROR HEREBY CERTIFIES AND DECLARES that the transfer is made to a subsidiary of the Holder or an entity of which the Holder is a subsidiary, and that the Warrants are not being offered, sold or transferred to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")) or a person within the United States.

DATED this _____ day of _____, _____.

Signature of Registered Holder
(Transferor)

Signature Guarantee

Print name of Registered Holder

Address

NOTE: The signature on this transfer form must correspond with the name as recorded on the face of the Warrant Certificate in every particular without alteration or enlargement or any change whatsoever or this transfer form must be signed by a duly authorized trustee, executor, administrator, curator, guardian, attorney of the Holder or a duly authorized signing officer in the case of a corporation. If this transfer form is signed by any of the foregoing, or any person acting in a fiduciary or representative capacity, the Warrant Certificate must be accompanied by evidence of authority to sign.

All endorsements or assignments of these Warrants must be signature guaranteed by a bank or trust company or by a member of a stock exchange in Canada.