

OPTION AGREEMENT

THIS AGREEMENT is made as of the 14th day of December 2018:

BETWEEN:

YORBEAU RESOURCES INC., a corporation incorporated under the laws of Quebec

(hereinafter called “**Yorbeau**”)

OF THE FIRST PART

AND:

IAMGOLD CORPORATION, a corporation existing under the federal laws of Canada

(hereinafter called “**IAMGOLD**”)

OF THE SECOND PART

RECITALS

WHEREAS:

- A. Yorbeau is the sole registered or recorded holder of certain Mining Titles (as defined in section 1.1) located in Rouyn-Noranda, Province of Quebec, Canada, such titles being further described in Schedule “A” attached hereto (together the “**Mining Property**”), related to Yorbeau’s Rouyn Project (the “**Project**”) and Yorbeau holds owns, leases or has a right, title or interest in and to the Assets (as defined in section 1.1 below, the Mining Property and the Assets, together, the “**Rouyn Assets**”);
- B. Pursuant to a letter of intent dated October 24, 2018 between Yorbeau and IAMGOLD, (the “**Letter of Intent**”), Yorbeau has agreed to grant IAMGOLD an option to acquire an undivided one hundred percent (100%) legal and beneficial right and interest in and to the Rouyn Assets, including the Mining Property and the Assets, on the terms and conditions set out in this Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, the sum of \$2.00 paid by each Party to each other Party, and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by each of the Parties, the Parties hereby agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions.

In this Agreement, unless there is something in the context inconsistent therewith, the following words and phrases shall have the following meanings:

- (a) “**Affiliate**” means in respect of any Party, any person, partnership, joint venture, corporation or other form of enterprise which directly or indirectly controls, is controlled by, or is under common control with, such Party. For purposes of the preceding sentence, “**control**” means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise;
- (b) “**Agents**” means consultants (including financial and legal advisors), servants, employees, agents, mandataries, attorneys, Affiliates, contractors and subcontractors;
- (c) “**Agreement**”, “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions means or refer to this Agreement and all schedules attached to and forming part of this Agreement, and any and all written agreements or instruments supplemental or ancillary hereto and as any of the above may be amended from time to time;
- (d) “**Agricultural Act**” means the *Act Respecting the Preservation of Agricultural Land and Agricultural Activities* (CQLR, c. P-41.1);
- (e) “**Agricultural Land**” means any portion of the Rouyn Assets, other than the Mining Titles comprising the Mining Property, that is or concerns an immovable as defined in the *Civil Code of Quebec* and that is or may be situated in a reserved area or in an agricultural zone designated pursuant to the Agricultural Act;
- (f) “**Annual Maintenance Budget**” has the meaning set forth in section 6.3;
- (g) “**Anniversary**” means an anniversary of, as applicable, the Effective Date, or any other applicable date or event;
- (h) “**Applicable Laws**” means any Canadian or foreign, federal, state, provincial, or local law, regulation, ordinance, code, order or other requirement or rule of law or the rules, policies, orders or regulations of any Government Agency, including any judicial or administrative interpretation thereof, applicable to a Party or any of its properties, assets, business or operations (including the Project and the Rouyn Assets), or a Party’s directors, officers, managers, attorney-in-fact, employees or Agents, including the laws, regulations and policies governing the Office des professions du Quebec;
- (i) “**Assets**” means, other than the Mining Property, all assets, properties, undertakings and rights held, owned or leased by Yorbeau or in which Yorbeau has a right, title or interest, that are primarily comprised in, pertaining to or used in connection with the Project and the Mining Property, including the Technical Information and the rights titles interests, assets, properties and undertakings identified in Schedule “B”;
- (j) “**Business Day**” means any day other than a Saturday, Sunday or statutory, civic or bank holiday in Toronto, Ontario or Montreal, Québec;

- (k) **“Cash Payment”** means one or the other of the Initial Cash Payment, the Interim Cash Payments or the Final Cash Payment;
- (l) **“Claim”** means any claim, demand, action, damage, loss, cost, liability or expense, including reasonable legal fees;
- (m) **“Closure Plan”** means any rehabilitation and restoration plan with respect to the Rouyn Assets submitted or required to be submitted to the MRN pursuant to the Mining Act or to any other Government Agency under Environmental Laws and, as relevant, other Applicable Laws, as such plan may be amended, updated or replaced from time to time, and any other reclamation, rehabilitation, Remediation Action, restoration, waste disposal, water management, post-closure control or mitigation measures, monitoring and ongoing maintenance and management programs or other similar obligations pursuant to Environmental Laws and, as relevant, other Applicable Laws;
- (n) **“CPTAQ”** means the Commission de protection du territoire agricole du Québec;
- (o) **“CPTAQ Use Consent”** has the meaning set forth in section 4.2(a)(i)
- (p) **“CPTAQ Severance Consent”** has the meaning set forth in section 4.2(a)(ii)
- (q) **“CPTAQ Transfer Consent”** has the meaning set forth in section 4.2(a)(ii);
- (r) **“Contracts”** means any contract or commitment, whether oral or written, to which Yorbeau is bound or in respect of which Yorbeau may have liability and that relates primarily to the Rouyn Assets and the Project;
- (s) **“Commencement of Commercial Production”** means (i) the first day following the first period of 60 consecutive days during which any mill or other processing facility located on the Mining Property operates at a rate of at least 60% of its design capacity during such period (or other rate or quantity of production as specified in a feasibility study or as may be agreed as constituting the commencement of Commercial Production) and (ii) if no mill or other processing facility is located on the Mining Property, the day following the first period of 30 consecutive days during which ores have been shipped from the Mining Property on a reasonably regular basis for the purpose of earning revenues; however, no period of time during which ores or concentrates are shipped from the Mining Property for testing purposes and no period of time during which milling operations are undertaken as initial mill tune-up shall be taken into account in determining the date of Commencement of Commercial Production;
- (t) **“Commercial Production”** generally means the removal, extraction, production, concentration and processing of minerals from the Mining Property, but shall not include production for purposes of sampling, assaying, testing, analysis or evaluation, which may include test mining and the taking of reasonable quantities of mineral by way of bulk sample for metallurgical testing; and specifically means the mining and treating of ores from the Mining Property for the purposes of earning revenues;
- (u) **“Drilling Costs”** means the following costs and expenditures to the extent incurred for purposes of completing Work: (i) costs and expenditures directly related to core logging, handling, sampling, drill supervision (but excluding geological interpretation) and preparing drill sections; (ii) costs and expenditures of transportation of drilling equipment to drill sites and shipping of samples; (iii) costs and expenditures of all work performed by drilling contractors, including access roads and clearing snow; (iv) costs and expenditures related to access (ingress) to and exit (egress) from the any land subject to the Mining Titles comprising the Mining Property and, if

and as applicable, any of the Assets and mobilization and demobilization to and from any of such land and, if and as applicable, any of the Assets; (v) field expenses, core shack expenses and core racks expenses; (vi) assaying charges, but excluding for greater certainty, any underground drilling; and (vii) all general and administrative costs and expenses related to any of the foregoing work or activities;

- (v) **“Drilling Period”** has the meaning set forth in section 2.7;
- (w) **“Dropped Mining Titles”** has the meaning set forth in section 2.12;
- (x) **“Effective Date”** means the later of (i) the date that is the second (2nd) Business Day following the date on which Shareholder Approval is obtained by Yorbeau, or (ii) the date on which this Agreement will have been signed and delivered by both IAMGOLD and Yorbeau if Share Approval is obtained prior to this Agreement being so signed and delivered;
- (y) **“Encumbrances”** means any and all hypothecs, mortgages, pledges, security interests, prior claims, liens, charges, encumbrances, royalty interests and similar rights, restrictions and encumbrances, whether recorded or unrecorded, registered or unregistered;
- (z) **“Environment”** means the environment as defined in any of the Environmental Laws, including the system of natural elements such as air, water (including water under or within land or in drains and sewers and coastal and inland waters and water bodies or recipient bodies) and land (including soil whether at or below surface) wetland, sediment, soil or subsurface strata, and natural resources;
- (aa) **“Environmental Laws”** means all Applicable Laws relating to the protection of the Environment, to public health and safety or to natural resources, and includes those Applicable Laws that regulate, ascribe, provide for or pertain to liabilities or obligations in relation to: (i) the presence, existence, use, production, manufacture, processing, distribution, transport, handling, management, control, storage, removal, treatment, disposal, emission, discharge, migration, seepage, leakage, spillage or release of Hazardous Substances; (ii) the construction, alteration, use or operation, demolition, restoration, rehabilitation, reclamation or decommissioning of any facilities, mining projects, or other real, immovable, movable or personal property; or (iii) the use or consumption of natural resources, including mineral resources and water;
- (bb) **“Exercise Date”** has the meaning set forth in section 2.11(b);
- (cc) **“Existing Royalty Agreement”** means the net smelter returns agreement dated July 14, 1997 by and between Société Minière Alta Inc. and Yorbeau a copy of which is enclosed with this Agreement in Schedule “F”;
- (dd) **“Existing Royalty”** means the 0.5% net smelter return royalty, subject to a maximum of \$50,000 per year, granted to Société Minière Alta Inc. payable over the mining property described in the Existing Royalty Agreement, pursuant to the terms set forth therein;
- (ee) **“Expenditure Notice”** has the meaning set forth in section 2.10
- (ff) **“Expenditure Period”** has the meaning set forth in section 2.5;
- (gg) **“Expenditure Period Expiry Date”** has the meaning set forth in section 2.5;
- (hh) **“Exploration Expenditures”** means all costs incurred and monies expended by or on behalf of IAMGOLD (i) in making any advance royalty payments on the Existing Royalty payable in

accordance with the Existing Royalty Agreement after the Effective Date and for any period during the Option Period, (ii) in doing Work after the Effective Date pursuant to and in accordance with the terms of this Agreement and the then current budget, which shall include all costs incurred and monies expended: in doing geophysical, geochemical, land or geological examinations and surveys in searching for, digging, trenching, sampling, assaying, testing or working minerals from the Rouyn Claims; (iii) in doing diamond and other drilling, including any Drilling Costs; (iv) in installing and removing machinery, tools, appliances or equipment on or off the Mining Property, as the case may be, and required for completing Work; (iv) in construction of access roads or similar access facilities required for access to or from the Mining Property or, if and as applicable, any of the Assets, whether on or off the Mining Property, as the case may be; (v) in transporting minerals, personnel, supplies, machinery, tools, appliances or equipment in, to or from the Mining Property or elsewhere as required; (vi) in obtaining, improving, protecting or perfecting title to any of the Rouyn Assets; (vii) in preparing the Resource Estimate and other engineering, geological, financial or marketing studies and/or reports and Work related thereto; (viii) in preparing, completing and filing applications, whether or not on prescribed forms, as applicable, and in preparing and providing studies and documents, as required, in order to obtain, improve, maintain, protect and perfect title to any of the Rouyn Assets and proper recording thereof at applicable public registers and any permits, licences, and other regulatory approvals relating to Work to be carried out on, in, under or with respect to the Mining Property, including the reasonable preparation for and attendance at hearings and consultation and other meetings; (ix) in paying all Maintenance Costs; (x) in paying Yorbeau for Services invoiced to IAMGOLD pursuant to and in accordance with Section 14.3 and Schedule “G”, (xi) an administrative and overhead allowance of ten percent (10%) on all costs directly incurred by or on behalf of IAMGOLD and related directly to the Work performed or conducted on or in respect of the Mining Property, costs paid to Yorbeau on Services referred to at (x) above being excluded from the costs this provision applies; (xii) all reasonable costs and expenses related to completion, filing and treatment, if and as applicable, of the applications for consents of the CPTAQ referred to in section 4.2; and (xiii) any other amount which this Agreement determines shall be part of the Exploration Expenditures; for greater certainty, Exploration Expenditures shall not include any costs and expenditures incurred in connection with underground development and mining work, construction and erection of mining or processing facilities and related costs;

- (ii) **“Final Cash Payment”** has the meaning set forth in section 2.9(b);
- (jj) **“Final Cash Payment Period”** means the period between the Expenditure Period Expiry Date and the Exercise Date;
- (kk) **“Force Majeure”** means any amongst the following: acts of war and war, strikes, lock-outs, walkouts, other labour related disputes or disturbances, inability to access IAMGOLD’s relevant places of business or any of the Rouyn Assets (including the land subject to the Mining Titles comprising the Mining Property and lands and premises IAMGOLD is otherwise entitled to access or use pursuant to or for purposes of this Agreement) or any part thereof, acts of public insurrection, terrorism, riots, fire, storm, flood, explosion, power shortages, any government restriction, the actions or any interference by Persons or groups (including environmental groups or aboriginal peoples) who may be primarily concerned about environmental issues, aboriginal rights or any other cause whether or not of the kind enumerated above, an inability to obtain suitable machinery, labour or supplies, any action or interference by civil or military authorities, litigation, governmental regulations, superior force (within the meaning of Article 1470 of the *Civil Code of Quebec* or any other cause, event or circumstance (whether or not of the same class or kind as those enumerated above) that is not within the reasonable control of a Person asserting same; for greater certainty, lack or unavailability of funds is excluded from this definition;

- (ll) “**Government Agency**” means any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency, state owned corporation or instrumentality, or any court, securities commission or stock exchange, in each case whether of Canada, a Province of Canada, or any other jurisdiction, and includes without limitation the CPTAQ;
- (mm) “**Hazardous Substance**” means (a) any substance or material that is prohibited, regulated or designated as a pollutant, contaminant, toxic substance, deleterious substance, dangerous good, waste or residual material, hazardous waste or hazardous residual material, hazardous substance, hazardous material or any other similar designation, under any provision of Environmental Laws, (b) any petroleum product or by-product and derivatives thereof, including oil and fuel of any kind, (c) any substance or material that is toxic, explosive, poisonous, corrosive, flammable, radioactive, oxidizing, leachable, carcinogenic or mutagenic, (d) asbestos and any asbestos-containing material, including asbestos-containing vermiculite, chlorinated solvents, polychlorinated biphenyls, lead paint and urea formaldehyde foam insulation, (e) mold, radon, stockpiles containing sulphides or mercury, (f) any microorganism, sound, vibration, rays, heat, odour or radiation that is likely to alter the quality of the Environment in any way, and (g) any substance or material that is otherwise regulated by Environmental Laws. “**Hazardous Substance**” includes any substance containing a Hazardous Substance;
- (nn) “**Indemnitee**” has the meaning set forth in section 7.5;
- (oo) “**Indemnitor**” has the meaning set forth in section 7.5;
- (pp) “**Interim Cash Payments**” and “**Interim Cash Payment**” have the meanings set forth in section 2.6;
- (qq) “**Initial Cash Payment**” has the meaning set forth in section 2.3(a);
- (rr) “**Letter of Intent**” has the meaning set forth in the recitals of this Agreement;
- (ss) [redacted -commercially sensitive.]
- (tt) “**Losses**” has the meaning set forth in section 7.1;
- (uu) “**Maintenance Costs**” means all amounts incurred to maintain the Rouyn Assets, including the Mining Property, in good standing with any appropriate Government Agency and under all Applicable laws including those incurred to pay annual exploration fees and cost of prescribed assessment work, mining duties, property taxes, instruction fees, service fees or stamp duties, those incurred in the filing of reports with respect to minimum assessment work and in payment of prescribed fees including, as applicable, prescribed annual and renewal fees, as well as those incurred in the performance of any and all obligations required by the terms and conditions of any of the Mining Titles comprising the Mining Property or of the Mining Act with respect to such title any other cost or expense that this Agreement determines is a Maintenance Cost;
- (vv) “**Material**” relates to the essence of a contract or an agreement and that is an actual obstacle preventing performance thereunder or resulting therefrom or the exercise of a right or taking the benefit of a right provided for therein or resulting therefrom;
- (ww) “**MRN**” means the Province of Quebec’s *Ministère de l’énergie et des ressources naturelles*;
- (xx) “**Mining Act**” means the *Mining Act* (CQLR, c M-13.1) (the “**Mining Act**”);
- (yy) “**Mining Property**” has the meaning set forth in the recitals;

- (zz) “**Mining Titles**” means titles granted under or governed by the Mining Act, including mining claims, mining concessions and mining leases, which, pursuant to said Act, confer to their holders real and immovable mining rights, as these are set forth in said Act, with respect to the land that is subject to any such title;
- (aaa) “**Non-Residents Act**” means the *Act Respecting the Acquisition of Farm Land by Non-Residents* (CQLR, c. A-4.1);
- (bbb) “**Operator**” means IAMGOLD;
- (ccc) “**Operator Period**” means the period commencing on the earlier either of (i) following the date this Agreement shall have been signed and delivered by both IAMGOLD and Yorbeau, the first (1st) day on which IAMGOLD conducts Work pursuant to this Agreement or (ii) the Effective Date and ending on the last day of the Option Period;
- (ddd) “**Option**” has the meaning set forth in section 2.1;
- (eee) “**Option Period**” has the meaning set forth in section 2.2;
- (fff) “**Parties**” means Yorbeau and IAMGOLD and “**Party**” means one of the Parties;
- (ggg) “**Permitted Encumbrances**” means any one or more of the following:
- (i) Encumbrances for taxes not yet due and delinquent;
 - (ii) undetermined, inchoate or statutory Encumbrances of contractors, subcontractors, mechanics, workers, suppliers, material men, carriers and others in respect of the construction, renovation, maintenance, repair or operation of the Rouyn Assets provided that such Encumbrances are related to obligations not due or delinquent, are not registered against title to any Rouyn Assets and in respect of which adequate holdbacks are being maintained pursuant to customary practice;
 - (iii) servitudes, encroachments and other minor imperfections of title which do not, individually or in the aggregate, detract from the value of or impair the use or marketability of any immovable property included in the Rouyn Assets;
 - (iv) a claim of right, title or jurisdiction which may be made or established by any aboriginal peoples by virtue of their status as aboriginal peoples to or over any lands, waters or products harvested therefrom;
 - (v) the right reserved to or vested in any Government Agency by any statutory provision or by the terms of any lease, licence, franchise, grant or permit to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance; and
 - (vi) such other non-financial Encumbrances and minor imperfections of title which have been granted, or arose, in the ordinary course of Yorbeau’s business and do not, when regarded individually or as a whole, materially affect the value of the Rouyn Assets or impair their current use;
- (hhh) “**Person**” means and includes any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, company, corporation or other body corporate, Government Agency and a natural person in his capacity as trustee, executor, administrator, or other legal representative;

- (iii) “**Prime**” means the variable annual reference rate of interest from time to time established by The Bank of Nova Scotia as its “prime rate” of interest for commercial loans in Canada denominated in Canadian dollars, provided that if The Bank of Nova Scotia no longer establishes such rate, the Parties will agree, each acting reasonably, to a substituted rate or bank;
- (jjj) “**Project**” has the meaning set forth in the recitals of this Agreement;
- (kkk) “**Purchase Price Allocation**” has the meaning set forth in section 14.12(b);
- (lll) “**Quarterly Report**” has the meaning set forth in section 6.9;
- (mmm) “**Related Parties**” with respect to a Party, means the directors, officers, employees and Affiliates of such Party;
- (nnn) “**Remediation Action**” means all actions necessary to comply with or discharge any obligation under Environmental Laws to (i) clean up, remove, treat, restore, contain, abate, cover or in any way adjust Hazardous Substances in the indoor or outdoor environment; (ii) prevent or control the release of Hazardous Substances so that they do not migrate or endanger or threaten to endanger public health or welfare or the Environment; (iii) perform remediation studies, investigations, restoration and post-remediation studies (or post-cleanup care), assessments, testing, investigations and monitoring on, about or in the Mining Property and any other properties; and the term “**Remediate**” (when used as a verb) means to conduct a Remediation Action;
- (ooo) “**Resource Estimate**” has the meaning set forth in section 2.8;
- (ppp) “**Rouyn Assets**” has the meaning set forth in the recitals of this Agreement;
- (qqq) “**Services**” has the meaning set forth in section 14.3(a);
- (rrr) “**Shareholder Approval**” means the approval of the transactions contemplated in this Agreement by a special resolution of the shareholders of Yorbeau representing at least 66 2/3% of the shares of Yorbeau voted or represented at the shareholders special meeting called by Yorbeau for such purpose, the whole as required by and pursuant to any Applicable Law, including the *Business Corporations Act* (CQLR, c. S-31.1);
- (sss) “**Specified Date**” has the meaning set forth in section 2.11(a);
- (ttt) “**Technical Information**” means all information, data and all know-how owned, leased or licensed by, or on behalf of, Yorbeau or in which Yorbeau has a right, title or interest, and which pertains, or is related, primarily to the Project and the Mining Property, including:
 - (i) information of a scientific, technical or business nature, whether in written, graphic, machine readable, electronic, physical or any other form;
 - (ii) maps, plans, designs, research data, research plans, development plans, drill core samples, reserve and resource estimates, environmental reports, notifications from all Government Agencies, trade secrets, processes, formulas, drawings, technology, computer software and related manuals, unpatented blueprints, flow sheets, equipment and parts lists, instructions, manuals, records and procedures; and
 - (iii) historic results of all past exploration and other mining activities, on, under with or in relation to the Mining Property.
- (uuu) “**Technical Report**” has the meaning set forth in section 14.5;

- (vvv) “**Third Party Claim**” means any action, suit, proceeding, arbitration, Claim or demand that is instituted or asserted by a person other than a Party or a Related Party, including a Government Agency, against an Indemnitee which entitles the Indemnitee to make a claim for indemnification under this Agreement;
- (www) “**Work**” means prospecting, exploration or other work performed by IAMGOLD or on its behalf in, on, under or in relation to the Mining Property or any portion thereof pursuant to this Agreement and shall, for greater certainty, exclude any development, mining or ore processing work;
- (xxx) “**Yorbeau Financial Guarantees**” means the aggregate amount of all sums or other forms of financial assurances (guarantees) provided by Yorbeau to the MRN or any other competent Government Agency at any time prior to or following the Effective Date in relation with any Closure Plan with respect to any part of the Mining Property, including **[redacted - details of financial guarantees]**;
- (yyy) “**Yorbeau Royalty**” has the meaning set forth in section 4.3;
- (zzz) “**Yorbeau Disclosure Letter**” means the disclosure letter provided by Yorbeau to IAMGOLD dated same date as the date on which this Agreement shall have been signed and delivered by IAMGOLD and Yorbeau;

1.2 Headings

The division of this Agreement into Articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;

1.3 Interpretation

In this Agreement:

- (a) Where a representation or warranty is made on the basis of the knowledge of a Party, such knowledge consists of the actual knowledge (i) in the case of Yorbeau, of its Chief Executive Officer, its Chief Financial Officer, its President and the members of its board of directors and (ii) in the case of IAMGOLD, of its Senior Vice-President, Exploration and all knowledge which any such Person would have if he or she made reasonable inquiries, within the scope of his or her responsibilities, into the relevant subject matter;
- (b) The use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such person or persons or circumstances as the context otherwise permits;
- (c) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated (i) by excluding the day on which the period commences and including the day on which the period ends and (ii) by extending the period to the next Business Day following if the last day of the period is not a Business Day. Whenever any payment is to be made or any action under this Agreement is to be taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following
- (d) The use of the words, “include” or “including” shall be deemed to mean “include, without limitation”, or “including, without limitation”, if applicable; and

- (e) Any reference in this Agreement to a law, statute or a regulation or rule promulgated under a law or statute or to any provision contained therein shall be reference to the law, statute, regulation, rule or provision as any of same may be amended, restated, re-enacted or replaced from time to time.

1.4 Article References, etc.

References herein to an Article, section, subsection, recital or other subdivision or part without other identification shall mean an Article, section, subsection, recital or other subdivision or part within this Agreement.

1.5 Governing Law

This Agreement and its application and interpretation shall be governed by and interpreted and construed in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.

1.6 Currency

Unless otherwise expressly specified in this Agreement, all references to currency in this Agreement shall refer to the lawful currency of Canada.

1.7 Schedules

The following are the schedules or exhibits to this Agreement and whether annexed hereto or delivered separately, shall form part of this Agreement;

Schedule " A ": Mining Property Description (list and map)

Schedule " B ": Certain of the Assets

Schedule " C ": Terms of Royalty Agreement

Schedule " D ": Rules for Arbitration

Schedule " E ": Resource Estimate Technical Parameters

Schedule " F ": Existing Royalty Agreement

Schedule " G ": Services

Schedule " H ": Shareholder Special Resolution

ARTICLE 2 **OPTION**

2.1 Grant of Option

Yorbeau does hereby give and grant to IAMGOLD an exclusive right and option to earn and acquire an undivided one hundred percent (100%) legal and beneficial right and interest in and to the Rouyn Assets, including the Mining Property, and the Project, free and clear of all Encumbrances, other than Permitted Encumbrances and the Existing Royalty, by satisfying the requirements set out in this Article 2 within the time limits set forth therein (the "**Option**").

2.2 Vesting and Commencement of Option

The Option shall vest and commence on the date this Agreement shall have been signed and delivered by both Parties and shall terminate on either (i) the date that is the 60th day after the Expenditure Period Expiry Date, unless the Expenditure Period is extended in accordance with the terms of this Agreement

and unless IAMGOLD has met those of the requirements to maintain the Option pursuant to the terms of this Agreement that must be met during the Expenditure Period, (ii) the date this Option is exercised in accordance with the terms of this Agreement or (iii) the date this Option or this Agreement is terminated pursuant the terms of this Agreement (such period, from its commencement date to its termination, as applicable, on the date set forth either at (i), (ii) or (iii) above, the “**Option Period**”).

2.3 Maintenance of the Option

In order to maintain the Option in good standing, IAMGOLD shall:

- (a) pay to Yorbeau an initial cash amount of \$1,000,000 (the “**Initial Cash Payment**”) on the Effective Date;
- (b) incur the Exploration Expenditures set forth in section 2.5 in the manner, and in accordance with, the provisions of said section;
- (c) make to Yorbeau each Interim Cash Payment set forth in section 2.6 in the manner and in accordance with the provisions of said section;
- (d) complete the diamond drilling requirement set forth in section 2.7 in accordance with the provisions of said section;
- (e) do and prepare the Resource Estimate set forth in section 2.8 in the manner and in accordance with the provisions of said section;
- (f) make to Yorbeau the Final Cash Payment set forth in section 2.9 in the manner and in accordance with said section; and
- (g) deliver to Yorbeau the Expenditure Notice set forth in section 2.10 in the manner and in accordance with the provisions of said section.

2.4 Funding by IAMGOLD

None of the Exploration Expenditures, diamond drilling, Cash Payments, Resource Estimate and Expenditure Notice are committed to by IAMGOLD and may, as applicable, be funded, incurred, paid, made, done, prepared, submitted or delivered at the sole and absolute discretion of IAMGOLD and in its sole and entire discretion. IAMGOLD may terminate this Agreement at any time during the Option Period by 30-day prior written notice to Yorbeau without any obligation to incur further Exploration Expenditures, to make any further Cash Payments or instalments thereon, complete further drilling, do, prepare or complete a Resource Estimate or prepare or deliver an Expenditure Notice.

2.5 Exploration Expenditures

- (a) For purposes of satisfying the requirement under Section 2.3(b), IAMGOLD shall have to incur an aggregate amount of \$9,000,000 of Exploration Expenditures on or in connection with the Mining Property within a period (the “**Expenditure Period**”) commencing on the Effective Date and ending on the date that is the last day of the forty-eighth (48th) calendar month following the Effective Date (the “**Expenditure Period Expiry Date**”), with an amount or cumulative amount of Exploration Expenses having to be incurred or attained by IAMGOLD in each of the following periods:
 - (i) an amount of at least \$2,000,000 at the latest by the date that shall be the first Anniversary of the Effective Date;
 - (ii) a cumulative amount of at least \$4,000,000 at the latest by the date that shall be the second Anniversary of the Effective Date;

- (iii) a cumulative amount of at least \$6,500,000 at the latest by the date that shall be the third Anniversary of the Effective Date; and
 - (iv) a cumulative amount of at least \$9,000,000 at the latest by the Expenditure Period Expiry Date.
- (b) IAMGOLD has the right, at its option and in its sole and entire discretion, to accelerate Exploration Expenditures such that the cumulative amount of \$9,000,000 be incurred within a shorter time frame than the Expenditure Period.
- (c) In the event the amount, or cumulative amount, of Exploration Expenditures incurred by IAMGOLD during the Expenditure Period or during any period set forth at section 2.5(a) is insufficient to attain the minimum amount or cumulative amount of such expenditures to be incurred within the Expenditure Period (\$9,000,000) or within each period set forth in section 2.5(a), IAMGOLD has the right to meet the concerned Exploration Expenditure requirement by paying to Yorbeau an amount in cash equal to the applicable shortfall or deficiency, within 60 days from the date that is the last day of any such period, including, from the date that is the last day of the Expenditure Period. Any such payment in cash to make up any such shortfall or deficiency shall be part of the Exploration Expenditures incurred by IAMGOLD during the Expenditure Period or the concerned 2.5(a) period and IAMGOLD shall then be deemed to have met its minimum Exploration Expenditure requirement for the concerned period(s).

2.6 Interim Cash Payments

- (a) For purposes of satisfying the requirement under section 2.3(c), during the Expenditure Period, IAMGOLD shall have to pay to Yorbeau in cash an aggregate amount of \$3,000,000 by making the following payments (together the “**Interim Cash Payments**” and each an “**Interim Cash Payment**”) at latest on the following dates:
- (i) an amount of \$500,000 at the latest on the date that will be the first Anniversary of the Effective Date;
 - (ii) an amount of \$500,000 at the latest on the date that will be the last day of the sixth (6th) calendar month following the first Anniversary of the Effective Date;
 - (iii) an amount of \$500,000 at the latest on the date that will be the second Anniversary of the Effective Date;
 - (iv) an amount of \$750,000 at the latest on the date that will be the third Anniversary of the Effective Date; and
 - (v) an amount of \$750,000 at the latest on the Expenditure Period Expiry Date.
- (b) Each Interim Cash Payment, at IAMGOLD’s option and in its sole and entire discretion, can be accelerated and fully made and paid within a shorter time frame than that set out above, such that the full amount of the Interim Cash Payments may be entirely paid, at IAMGOLD’s option and in its sole and entire discretion within a shorter time frame than the Expenditure Period.

2.7 Drilling Requirement

- (a) For purposes of satisfying the requirement under section 2.3(d), IAMGOLD shall have to complete no less than 20,000 metres of diamond drilling within the context of a drilling program

on part(s) of land that are subject to any of the Mining Titles comprising the Mining Property which IAMGOLD intends to target by such a program within a period that shall end on the date that is the last day of the twenty-fourth (24th) calendar month following the later of either (i) the Effective Date or (ii) the date on which IAMGOLD shall have received from any and all relevant Government Agencies and other Persons all material, permits, licenses, approvals, consents or other authorizations required in order to proceed with and complete the drilling program on or under said lands (as such period may from time to time be extended in accordance with section 2.7(b) below, the “**Drilling Period**”).

- (b) The Drilling Period may at any time and from time to time be extended by mutual consent of each of Yorbeau and IAMGOLD, such consent to be in writing and not to be unreasonably withheld by either. The Drilling Period shall also be automatically extended in the case of any cause, event, or circumstance of Force Majeure. The provisions of Article 12 shall apply, making appropriate adjustments (*mutatis mutandis*), to set the length of such an automatic extension. Any such extension so consented to or any such automatic extension shall, for purposes of this Agreement, be deemed part of the Drilling Period.
- (c) At latest on the 15th day following the date on which the Drilling Period will expire, IAMGOLD shall deliver to Yorbeau a written notice setting forth the details of the number of metres of diamond drilling it has completed within the Drilling Period pursuant to section 2.7(a) above.

2.8 Resource Estimate

- (a) For purposes of satisfying the requirement under section 2.3(e), IAMGOLD shall prepare and complete or cause to be prepared and completed a National Instrument 43-101 compliant estimate of mineral resources found in and under the land subject to the Mining Titles comprising the Mining Property which shall reflect all drilling completed during the Expenditure Period, and prepare and complete a technical report of such estimate (the estimate and report together the “**Resource Estimate**”). The Resource Estimate shall be done and prepared in accordance with IAMGOLD’s standard estimation and reporting practices and shall be based on the technical parameters set forth in Schedule “E” attached hereto.
- (b) The Resource Estimate shall be delivered to Yorbeau at the latest on the fifteenth (15th) day following the Expenditure Period Expiry Date.

2.9 Final Cash Payment

- (a) For purposes of satisfying the requirement under section 2.3(f), IAMGOLD shall have to pay to Yorbeau a final amount, in cash, that shall be equal to the lesser of either (i) an amount that results from multiplying the estimated number of ounces of gold that shall be identified in the Resource Estimate by \$15.00 or (ii) a maximum amount of \$30,000,000. Such amount shall be determined by IAMGOLD and provided to Yorbeau in the manner set forth in section 2.10(a).
- (b) Payment of the final cash amount determined in accordance with section 2.9(a) (the “**Final Cash Payment**”) shall be made by three (3) equal instalments, the first to be made at the latest on the date that shall be the 90th day following the date IAMGOLD will have delivered the Expenditure Notice to Yorbeau in accordance with section 2.10, and the second and third instalments to be respectively made at the latest on the date that will be the last day of the calendar month following the first Anniversary (the second instalment) and the second Anniversary (the third instalment) of the date set above for payment of the first instalment.
- (c) At the option of IAMGOLD and in its sole and entire discretion, payment of each instalment on the Final Cash Payment may be accelerated and fully made at an earlier date for each than that set

in accordance with any provision of this Agreement, such that the Final Cash Payment may as a result be entirely made and paid within a shorter time frame than the Final Cash Payment Period. In such circumstances, for purposes of the relevant provisions of this Agreement, Final Cash Payment Period shall end as of the date on which the Final Cash Payment shall have been fully made and paid in such shorter time frame.

- (d) Each instalment on the Final Cash Payment shall be made by IAMGOLD initiating a wire transfer in immediately available funds to a bank account maintained by Yorbeau in Canada, the details of which Yorbeau shall have previously provided to IAMGOLD at the latest on the fifth (5th) Business Day prior to the date payment of such instalment shall be made and in accordance with the terms of this Agreement (which, for greater certainty, may be delayed to take into account the final determination of the amount of the Final Cash Payment pursuant to the dispute resolution and arbitration provisions set out in section 2.10 and Article 13).

2.10 Expenditure Notice

- (a) For purposes of satisfying the requirement under section 2.3(g), subject to IAMGOLD (i) having satisfied the minimum Exploration Expenditures requirement in accordance with sections 2.3(b) and 2.5 (or cash payments made in lieu of any shortfall or deficiency in accordance with section 2.5(b), (ii) having made and paid the Interim Cash Payments in accordance with sections 2.3(c) and 2.6, (iii) having satisfied the diamond drilling requirement in accordance with sections 2.3(d) and 2.7, and (iv) having delivered the Resource Estimate in accordance with sections 2.3(e) and 2.8, IAMGOLD may deliver to Yorbeau a written notice at the latest on the date that is the fifteenth (15th) Business Day following the Expenditure Period Expiry Date, indicating (i) the amount of the Exploration Expenditures incurred during the Operator Period, (ii) the estimated resources of the Mining Property according to the Resource Estimate, together with a copy of the Resource Estimate, and (iii) the amount of the Final Cash Payment determined in accordance with section 2.9 (the “**Expenditure Notice**”);
- (b) Yorbeau may dispute the accuracy of any item set forth in the Expenditure Notice by delivering a notice thereof to IAMGOLD within 30 days from the date of the Expenditure Notice. Such notice shall provide in sufficient detail and sufficient explanations in order to allow IAMGOLD to properly understand which item(s) is/are disputed thereby and the reason(s) any such item is being disputed by Yorbeau. If any such dispute is not resolved between the Parties within 30 days of receipt by IAMGOLD of Yorbeau’s notice specified above, then the disputed matter(s) shall be referred to arbitration, as set forth in Article 13, whose provisions shall then apply, making necessary adjustments (*mutatis mutandis*). Yorbeau shall be deemed to have accepted the contents of the Expenditure Notice if IAMGOLD does not receive from Yorbeau a notice of dispute in accordance with the provisions of this section 2.10(b) within 30 days from the date of Yorbeau’s receipt of the Expenditure Notice;
- (c) In addition to and notwithstanding anything contained in this Agreement, if at any time from the moment the notice of Yorbeau specified in section 2.10(b) above has been delivered to IAMGOLD, a determination is made on the disputed item(s) pursuant to the dispute resolution and arbitration process set out in said section 2.10(b) and Article 13, whether such determination is made by agreement between the Parties or by an arbitration award:
 - (i) In the event that pursuant to the determination, it is decided that the Exploration Expenditures incurred by IAMGOLD within the Expenditure Period are insufficient to meet the requirement set for such period at section 2.5(a) (aggregate amount of at least \$9,000,000), IAMGOLD shall not lose any of its rights hereunder and the Option and this Agreement shall not terminate, provided that IAMGOLD (1) incurs additional Exploration Expenditures or, in like manner as is set forth in section 2.5(b), pays to

Yorbeau a cash amount equal to the determined shortfall or deficiency and (2) updates the Resource Estimate and the calculation of the Final Cash Payment, to the extent they are impacted by the additional Exploration Expenditures so incurred, in each case at the latest on the 60th day following the date such a determination shall have been made; and

- (ii) IAMGOLD may, at its option and in its sole and entire discretion, delay the date it must make the first instalment on the Final Cash Payment, from the date set in accordance with section 2.9(b) to a subsequent date that is at the latest, as applicable, either (1) if section 2.10(c)(i) above applies and subject to IAMGOLD having complied with the provisions of said section, the thirtieth (30th) day following expiration of the period specified in said section or (2) if section 2.10(c)(i) above does not apply, the thirtieth (30th) day following the date of the determination; in each such case, the dates to make the second and third instalments on the Final Cash Payment shall be set in the manner set forth in section 2.9(b), but on the basis of the date to make the first instalment on the Final Cash Payment pursuant to this section rather than pursuant to said section 2.9(b).

2.11 Exercise of the Option

- (a) Subject to IAMGOLD having satisfied the requirements and obligations set forth in sections 2.3(a) to 2.3(e), inclusively, and 2.3(g), in each case in accordance with the provisions of the sections of this Agreement referred to in each such section and IAMGOLD having made and paid the first instalment on the Final Cash Payment at the latest on the date set to do so pursuant to section 2.9(b) or, if and as applicable, pursuant to either section 2.9(c) or section 2.10(c)(ii) (as applicable, one or the other of such dates the “**Specified Date**”), IAMGOLD, as of the applicable Specified Date, shall (i) have undertaken to make and pay the second and third instalments on the Final Cash Payment at the latest on the dates to do so set in accordance with section 2.9(b) or, if and as applicable, in accordance with either section 2.9(c) or section 2.10(c)(ii). The actual exercise of the Option shall occur as of the date IAMGOLD shall have made the second and third instalments on the Final Cash Payment in accordance with section 2.9(b), at the latest on the dates set for making such instalments in said section or, if and as applicable, in either section 2.9(c) or section 2.10(c)(ii).
- (b) To the extent each of the second and third instalments on the Final Cash Payment is made at the latest on the applicable date to do so, the Option shall be deemed exercised as at the date on which IAMGOLD shall have made the third instalment on the Final Cash Payment (the “**Exercise Date**”) and as of such date, IAMGOLD shall have acquired from Yorbeau an undivided one hundred (100%) legal and beneficial right and interest in and to the Rouyn Assets, including the Mining Property, free and clear of all Encumbrances, except for the Existing Royalty and Permitted Encumbrances.

2.12 Changes to the Mining Property

IAMGOLD may, at any time and from time to time during the Operator Period, notify Yorbeau that it no longer wishes to include one or more of the Mining Titles comprising from time to time the Mining Property as part of such property (the “**Dropped Mining Titles**”). Upon delivery of notice to Yorbeau:

- (a) Schedule “A” shall be deemed to be amended so that the Dropped Mining Titles no longer form part of the Mining Property;
- (b) Sections 8.2 to 8.5, inclusively, shall apply, making appropriate adjustments, (*mutatis mutandis*) with respect to the Dropped Mining Titles;

- (c) The rights and obligations of the Parties contained in this Agreement shall continue in full force and effect, unamended, with respect to the remainder of the Mining Titles comprising the Mining Property which shall continue to constitute the Mining Property; and
- (d) For greater certainty and the avoidance of doubt, IAMGOLD shall have no further rights to acquire an undivided one hundred percent (100%) beneficial interest in and to a Dropped Mining Title and shall have no further right or interest in and to any such Dropped Mining Title.

**ARTICLE 3
PROPERTY DATA AND TITLE**

3.1 Data

From and after the beginning of the Operator Period, Yorbeau shall promptly make available to IAMGOLD copies, or originals for copies by IAMGOLD, of all Technical Information and any other data, reports or information Yorbeau may have prepared, caused to be prepared or received with respect to the Mining Property and Project in its possession or control, whether in paper, electronic or any other format, provided that all such Technical Information and other data reports or information shall be kept confidential by IAMGOLD as provided in Article 9, and further provided that Yorbeau shall retain exclusive title thereto until such time as IAMGOLD shall have duly and properly exercised the Option in accordance with the terms of this Agreement, whereupon title to such Technical Information and other data, reports and information shall be transferred, assigned and conveyed to IAMGOLD in accordance with section 4.1.

3.2 Title to the Rouyn Assets

Title to the Rouyn Assets, including the Mining Property, and the Assets shall, as applicable, remain registered or recorded in the name of Yorbeau until such time as IAMGOLD shall have duly and properly exercised, or be deemed to have exercised, the Option in accordance with the terms of this Agreement, whereupon, subject to section 4.2, title to the Rouyn Assets, including the Mining Property and the Assets, shall be transferred, assigned and conveyed to, and, as applicable, registered or recorded in the name of IAMGOLD in accordance with section 4.1, at IAMGOLD's cost.

**ARTICLE 4
TRANSFER OF PROPERTY AND ROYALTY**

4.1 Transfer of Property

Within five (5) Business Days from the Exercise Date, subject to section 4.2, Yorbeau shall assign, transfer and convey all of its right, title and interest in and to each of the Mining Titles comprising the Mining Property and the other Rouyn Assets to IAMGOLD.

4.2 CPTAQ Consents [redacted - commercially sensitive]

- (a) Each of the Parties acknowledge that:
 - (i) Pursuant to the Agricultural Act, immovables that are or are located within Agricultural Land cannot be used for purposes other than agriculture, unless the CPTAQ consents to such other use under the Agricultural Act (“**CPTAQ Use Consent**”);
 - (ii) pursuant to the Agricultural Act, Mining Titles that (1) relate to land that is Agricultural Land, (2) are “contiguous” within the meaning of the Agricultural Act to land that is Agricultural Land and (3) cannot be sold, assigned, transferred or conveyed if the so

“contiguous” Agricultural Land is not simultaneously sold, assigned, transferred and conveyed, unless the CPTAQ consents to such severance under the Agricultural Act (“**CPTAQ Severance Consent**”);

- (iii) pursuant to the Non-Residents Act, a Person who is not a “resident” of the Province of Quebec within the meaning of said Act cannot acquire Agricultural Land that is “farm land” within the meaning of said Act, unless the CPTAQ consents to such acquisition under the Non-Residents Act (“**CPTAQ Transfer Consent**”); and
 - (iv) they have identified which amongst the Assets that are immovables, in whole or in part, are or are located within Agricultural Land, which of such immovables, in whole or in part, are “farm lands” as defined in the Non-Residents Act and which of the Mining Titles comprising the Mining Property, in whole or in part (1) relate to land that is Agricultural Land, (2) are “contiguous” within the meaning of the Agricultural Act to land that is Agricultural Land and (3) cannot be sold, assigned, transferred or conveyed if the so “contiguous” Agricultural Land is not simultaneously sold, assigned, transferred and conveyed;
- (b) No later than 90 days (or any longer period each of the Parties shall have consented to in writing, consent that shall not be unreasonably withheld or delayed by either Party) following the Effective Date, IAMGOLD agrees to apply, separately, for each of the CPTAQ Use Consent, CPTAQ Severance Consent and CPTAQ Transfer Consent, if and as applicable for any amongst the Assets or Mining Titles referred to in section 4.2(a)(iv). Yorbeau hereby agrees and undertakes to use commercially reasonable efforts to assist IAMGOLD in connection with all such applications to the extent requested by IAMGOLD, including providing such information relating to the concerned Agricultural Land and Mining Titles as is available to Yorbeau or is in its possession, signing of documents and supporting any IAMGOLD written or verbal representations to the CPTAQ with respect to any of its applications to the extent not prejudicial to Yorbeau, including at the time of any hearing of the CPTAQ, and provided that any reasonable out of pocket expenses of Yorbeau or its representatives in connection with such assistance requested by IAMGOLD shall be reimbursed by IAMGOLD to Yorbeau;
- (c) [redacted - commercially sensitive]
 - (d) [redacted - commercially sensitive]
 - (e) [redacted - commercially sensitive]
 - (f) [redacted - commercially sensitive]
 - (g) [redacted - commercially sensitive]
 - (h) [redacted - commercially sensitive]

4.3 Royalty

No later than as of the Exercise Date, IAMGOLD shall deliver to Yorbeau an executed net smelter returns royalty agreement (the “**Royalty Agreement**”), upon the terms set out in Schedule “C” attached hereto, pursuant to which Yorbeau will be issued and granted by IAMGOLD a 2% net smelter returns royalty on any minerals produced from the Mining Property (the “**Yorbeau Royalty**”), provided that (i) IAMGOLD has an irrevocable and exclusive right and option of first offer in the case of any sale, transfer, conveyance or assignment of such royalty (in whole or in part), upon the terms set forth in Schedule “C”; and (ii) IAMGOLD, its successors or any subsequent owner or transferee of IAMGOLD will have the

irrevocable and exclusive right and option to repurchase from Yorbeau one half (1/2) of the Yorbeau Royalty by paying to Yorbeau a price of \$2,500,000.00, at any time up to the earliest of (1) the date that is the second Anniversary of the Exercise Date or (2) the date of Commencement of Commercial Production, as further provided in Schedule “C”, such that once such right and option shall have been exercised and such price paid by IAMGOLD to Yorbeau, Yorbeau’s 2% net smelter returns royalty will then be reduced to a 1% net smelter returns royalty. A hypothec shall be granted to Yorbeau to secure the obligations of IAMGOLD pursuant to the Royalty Agreement whose basic terms are set forth in Schedule “C”. Once the Royalty Agreement shall have been signed and delivered by both Yorbeau and IAMGOLD, Yorbeau may register at the public registers referred to in Schedule “C”, if and to the extent allowed by any Applicable Law, a notice of the Royalty Agreement by the filing for registration of the Royalty Agreement against the Mining Titles comprising from time to time the Mining Property. Notice thereof can also be so registered by filing the hypothec provided for in Schedule “C” at such public registers.

4.4 Closure Plans and Financial Guarantees of Yorbeau

- (a) The Parties acknowledge that the Project is currently subject to Closure Plans for the Astoria and Augmitto properties that are attached to the Yorbeau Disclosure Letter and approved by the MRN on March 1, 2006 and January 9, 2008, respectively, as subsequently updated to remove any obligations to demolish buildings on site and to include only the remediation work described in the two Excel spreadsheets attached to the Yorbeau Disclosure Letter which led to the letter of the MRN dated September 15, 2016, as approved by the MRN (the “**Yorbeau Closure Plans**”). Yorbeau agrees to perform and complete, at its cost and expense, all obligations and liabilities under the Yorbeau Closure Plans to the extent required by the appropriate Government Agency pursuant to Applicable Laws, including Environmental Laws, to be performed and completed prior to the Exercise Date in relation with operations and activities conducted by Yorbeau or on its behalf on or in respect of the Mining Property prior to the date of this Agreement; provided that in so doing, Yorbeau shall take all commercially reasonable measures necessary to minimize interference with IAMGOLD’s rights under section 6.1 and their exercise. Yorbeau shall not amend, update or replace the Yorbeau Closure Plans without the prior written consent of IAMGOLD, which consent shall not be unreasonably withheld or delayed;
- (b) IAMGOLD acknowledges and agrees that, effective from the Exercise Date, IAMGOLD shall become responsible for (i) the payment, performance and discharge of all obligations and liabilities related to the Project, the Assets or the Mining Property, including all obligations and liabilities under the Yorbeau Closure Plans and the filing of any assumption, amendment, update or replacement thereto, and all obligations and liabilities related to the activities of IAMGOLD planned for the period following the Exercise Date, but excluding any obligations and liabilities that Yorbeau is required to perform or complete under section 4.4(a), and (ii) the deposit of all associated financial guarantees; and the Parties shall then use commercially reasonable efforts to cause any residual portion of the Yorbeau Financial Guarantees, following the execution of Yorbeau’s obligations under section 4.4(a) to be released, discharged and returned to Yorbeau no later than the Exercise Date;
- (c) IAMGOLD acknowledges and agrees that during the Operator Period, to the extent required by the appropriate Government Agency pursuant to Applicable Laws, including Environmental Laws, IAMGOLD shall be obliged to prepare and file all required Closure Plans and deposit all required associated financial guarantees under Environmental Laws in connection with the activities conducted by IAMGOLD on the Mining Property during the Operator Period.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of Yorbeau

Yorbeau, acknowledging that IAMGOLD is entering into this Agreement in reliance thereon, hereby represents and warrants to IAMGOLD that as of the date this Agreement is signed and delivered by both Yorbeau and IAMGOLD and as of the Effective Date:

- (a) Yorbeau is a corporation duly incorporated and validly subsisting and in good standing under the laws of the Province of Quebec;
- (b) Yorbeau has the power, capacity and authority to enter into and perform its obligations under this Agreement, including the grant of the Option to IAMGOLD and, if applicable, subject only to receipt of the Shareholder Approval, all transactions contemplated herein, including the grant of the Option to IAMGOLD, and all corporate and other authorizations and actions required to authorize Yorbeau to enter into and perform this Agreement have been duly and validly taken and obtained;
- (c) Yorbeau has all necessary corporate power and authority to own and hold its properties, assets, rights and interests, including any and all of the Rouyn Assets, and to carry on its business as now conducted or proposed to be conducted by it, and it is registered as required and in good standing with respect to the filing of returns under all Applicable Laws of all jurisdictions in which it carries on business, including the laws of the Province of Quebec;
- (d) The grant of the Option pursuant to this Agreement, and the execution, delivery, performance and consummation of the transactions contemplated by this Agreement, do not and will not result in a default under any indenture, mortgage, hypothec, deed of trust, loan agreement or other agreement or instrument to which Yorbeau is a party or by which it is bound or to which any of its properties, assets rights and interests are subject, nor does or will such action conflict with or result in any violation of the provisions of its charter documents or, subject to Section 4.2 and, if applicable, receipt of the Shareholder Approval, any Applicable Law;
- (e) This Agreement has been duly signed, executed and delivered by Yorbeau and is valid and binding upon Yorbeau in accordance with its terms, subject only to applicable bankruptcy, insolvency, moratorium, or other similar Applicable Laws presently or hereinafter in effect affecting the enforcement of creditors' rights generally or other equitable principles;
- (f) No proceedings have been taken or authorized by Yorbeau or by any other person with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of Yorbeau or with respect to any amalgamation, merger, consolidation, arrangement or reorganization of Yorbeau, nor, to the knowledge of Yorbeau, have any such proceedings been threatened by any other Person;
- (g) Other than as contemplated in the Existing Royalty, there are no outstanding rights, agreements or obligations, or understandings capable of becoming rights, agreements or obligations, to acquire any right, title or interest in or to the Rouyn Assets or any party thereof, including any of the Mining Titles comprising the Mining Property and any of the Assets, or to grant any interest in or Encumbrance against the Rouyn Property or any part thereof, including any of the Mining Titles comprising the Mining Property or any of the Assets;
- (h) Subject only to the Existing Royalty and the rights of any Government Agency having jurisdiction, no Person is entitled to or has been granted any royalty or other payment in the nature of rent or royalty, on or involving the Mining Property (or any part thereof) or on or involving any minerals, metals or concentrates or any other product or substance that may be mined, produced, removed or otherwise recovered from the Mining Property;

- (i) The Mining Titles comprising the Mining Property and the information in their regard described in Schedule “A” hereto are true and accurate and all such Mining Titles are in good standing with respect to the performance of all obligations in their regard or in respect thereof (including payment of mining duties, performance of such minimum assessment work and filing of reports with respect to Yorbeau assessment work) required under Applicable Laws and are 100% owned and held by and duly registered and recorded at all applicable public registers as so owned and held, free and clear of any Encumbrances, except for the Existing Royalty and Permitted Encumbrances;
- (j) Other than as disclosed in the Yorbeau Disclosure letter and, if applicable, subject to receiving the Shareholder Approval, upon exercise of the Option by IAMGOLD, Yorbeau will have the corporate power and authority to transfer its right, title and interest in and to all the Rouyn Assets, including any and all the Mining Titles comprising the Mining Property and the Assets to IAMGOLD, free and clear of all Encumbrances, except for the Existing Royalty and Permitted Encumbrances;
- (k) Schedule “B” sets out all the lands or surface rights on such lands, that are owned or held by Yorbeau or that are lands in which it has surface rights in order to access or use the Mining Property or any part thereof (other than surface rights provided for under Applicable Laws) and, other than as disclosed in the Yorbeau Disclosure Letter, Yorbeau has the right to sell, transfer, convey and assign all such lands and all such surface rights to IAMGOLD free and clear of any Encumbrances, except for Permitted Encumbrances;
- (l) Other than as disclosed in the Yorbeau Disclosure Letter, there is no actual, pending, or, to the knowledge of Yorbeau, threatened or contemplated Claim relating to the Rouyn Assets, including the Mining Property and the Assets, or any part thereof, or the Project and there is not presently outstanding against Yorbeau any judgment, decree, injunction or order of any court, Government Agency or arbitrator which may adversely affect the said assets, or any part thereof;
- (m) All taxes, assessments, rentals, levies and other payments, as well as all reports, relating to the Rouyn Assets, or any part thereof, including relating to the Mining Property, and required to be made, performed and filed to and with any Government Agency, including those required to maintain the Mining Titles comprising the Mining Property in good standing, have been paid, made, performed and filed, as the case may be;
- (n) There has been no written correspondence addressed to Yorbeau by any aboriginal peoples with respect to any right, title or interest of such aboriginal peoples in or to the Mining Property, or the land subject to the Mining Titles comprising the Mining Property;
- (o) Other than as disclosed in the Yorbeau Disclosure Letter, conditions on and relating to the Mining Titles comprising the Mining Property or the land subject to such Mining Titles respecting all past and current operations and activities conducted thereon or thereunder by Yorbeau or by other Persons duly authorized to do so by Yorbeau are in compliance in all material respects with all Applicable Laws, including all Environmental Laws, and conditions on and relating to the Mining Property respecting all past operations and activities conducted thereon or thereunder by Persons other than Yorbeau Persons duly authorized to do so by Yorbeau, or to Yorbeau’s benefit are, to the knowledge of Yorbeau, in compliance in all material respects with all Applicable Laws, including all Environmental Laws;
- (p) Other than as disclosed in the Yorbeau Disclosure Letter or as required under Applicable Laws including Environmental Laws, neither Yorbeau nor other Persons is subject to any obligations or commitments for reclamation, closure or other environmental corrective, clean-up or Remediation Action relating to the Mining Property or any land subject to any such Mining Title and Yorbeau has not received any written notice or correspondence relating to any actual or alleged breach of any Environmental Laws which has not been fully resolved or settled;

- (q) Yorbeau has not caused or permitted, and, to the knowledge of Yorbeau, no other Person has caused or permitted, any Hazardous Substance to be released, made subject to disposal or discharged either on, in, over, from or under the Mining Property or any contiguous properties, or to be transported other than in compliance in all material respects with all Applicable Laws, including Environmental Laws;
- (r) Other than as disclosed in the Yorbeau Disclosure Letter, Yorbeau has been issued or granted, or has acquired and holds all permits, licences, mining claims or other Mining Titles, approvals, certificates, consents, certificates of approval, rights, privileges, registrations, exemptions and authorizations by all Government Agencies required to own, hold and operate the Rouyn Assets, including the Mining Property, as currently owned, held and operated and conducted in compliance with Applicable Laws;
- (s) Yorbeau has not received any notice of expropriation of all or any part of the Rouyn Assets, including all or any part of the Mining Property, nor does Yorbeau have knowledge of any expropriation proceeding pending or threatened against or affecting all or any part of such assets or property nor of any discussions or negotiations which could lead to any such expropriation;
- (t) Yorbeau is the sole owner and holder of the Assets and the rights, title and interests in and to the Assets, free and clear of Encumbrances, other than Permitted Encumbrances;
- (u) **[redacted - commercially sensitive]**;
- (v) Yorbeau has made available to IAMGOLD all material Technical Information (whether delivered by email, fax, letter or otherwise, or by offering to IAMGOLD access to documents located on, in or at Yorbeau premises) in respect of the Mining Property and the Project and, to the knowledge of Yorbeau, all such material Technical Information prepared by or on behalf of Yorbeau, within the 24 months prior to the date this Agreement is signed and delivered by both IAMGOLD and Yorbeau, does not, as of the date of any such Technical Information, contain any misrepresentation in any material respect; and
- (w) Yorbeau has not incurred any liability, contingent or otherwise, for brokers' or finders' fees in respect of the transactions contemplated herein.

Except as otherwise expressly provided for in this section 5.1, if the Option is exercised, the Rouyn Assets will be acquired on an "as is, where is" basis and at IAMGOLD's own risk within the meaning of Article 1733 of the *Civil Code of Québec*. For greater certainty and without limiting the generality of the foregoing, the Parties hereby agree to exclude the effect of the legal warranty provided for by Article 1716 of the *Civil Code of Québec* and acknowledge and agree that Yorbeau is not a professional seller.

5.2 Representations and Warranties of IAMGOLD

IAMGOLD, acknowledging that Yorbeau is entering into this Agreement in reliance thereon, hereby represents and warrants to Yorbeau that as of the date this Agreement is signed and delivered by both Yorbeau and IAMGOLD and as of the Effective Date:

- (a) IAMGOLD is a corporation duly incorporated and validly subsisting and in good standing under the laws of Ontario;
- (b) IAMGOLD has the power, capacity and other authority to enter into and perform its obligations under this Agreement and all transactions contemplated herein and all corporate and other actions required to authorize IAMGOLD to enter into and perform this Agreement have been duly and validly taken and obtained;

- (c) IAMGOLD has all necessary corporate power and authority to own and hold properties, assets, rights and interest and to carry on its business as now conducted by it, and is registered as required and is in good standing with respect to the filing of returns under the laws of all jurisdictions in which it carries on business, including, to the extent applicable, the Province of Quebec;
- (d) This Agreement has been duly executed and delivered by IAMGOLD and is valid and binding upon IAMGOLD in accordance with its terms, subject only to applicable bankruptcy, insolvency, moratorium, or other similar laws presently or hereinafter in effect affecting the enforcement of creditors' rights generally or other equitable principles; and
- (e) The execution, delivery, performance and consummation of the transactions contemplated by this Agreement do not and will not result in a default under any indenture, mortgage, hypothec, deed of trust, loan agreement or other agreement or instrument to which IAMGOLD is a party or by which it is bound or to which its properties or assets are subject nor does or will any of the foregoing conflict with or result in the violation of the provisions of its charter documents or any Applicable Law.

ARTICLE 6

RIGHT TO ENTER AND DO WORK/MANAGEMENT COMMITTEE/BUDGETS

6.1 Rights of Operator

IAMGOLD shall act as Operator of the Project during the Operator Period and, as such, IAMGOLD shall be responsible in its sole discretion for carrying out and administering all Work, including the completion of all activities necessary to fulfill its obligations under this Agreement. Subject to the provisions of the Mining Titles comprising the Mining Property, any Applicable Laws, the rights of any Government Agency and the rights of Yorbeau pursuant to sections 6.5 and 6.10, IAMGOLD, as Operator of the Project, shall have the sole and exclusive right:

- (i) to enter at its sole discretion the land that is subject to the Mining Titles comprising the Mining Property and, as applicable, any other of the Rouyn Assets;
- (ii) to have possession of the Mining Property and the Assets;
- (iii) to carry out such Work as IAMGOLD, at its option and in its sole and entire discretion, considers advisable, including bringing on or erecting upon the land that is subject to the Mining Titles comprising the Mining Property machinery, equipment and ancillary facilities including, without limiting the generality of the foregoing, housing, utility services or roads, as may be required or advisable in IAMGOLD's sole and entire discretion in connection with carrying out Work;
- (iv) to maintain, to the extent permissible under Applicable Laws, in the name of Yorbeau, all the Mining Titles comprising the Mining Property and the Assets as well as the licences, permits and authorizations required to carry out Work; and
- (v) to remove minerals or metals from the Mining Property in such reasonable quantities for the purpose of obtaining assays or making other tests.

6.2 Maintenance of the Rouyn Assets

During the Operator Period, IAMGOLD shall take all measures required to maintain in good standing with all Government Agencies and under all Applicable Laws, including the payment of

any and all Maintenance Costs, the Rouyn Assets, including the Mining Titles Comprising the Mining Property, and all permits, licences and other approvals pertaining to the Work to be carried out by IAMGOLD pursuant to this Agreement. IAMGOLD shall fund and pay the Maintenance Costs directly or indirectly.

If after the Effective Date, the Option expires or is terminated otherwise than pursuant to section 8.1(a) without its having been exercised by IAMGOLD, IAMGOLD shall be responsible for, and pay and fund all Maintenance Costs for a period of three (3) months from the date of such expiration or termination. In the event IAMGOLD has exercised the Option, IAMGOLD shall be responsible for and pay all Maintenance Costs from and after the Exercise Date. For greater certainty, IAMGOLD's obligation to pay Maintenance Costs applies only to Maintenance Costs the liability for which did not arise prior to the commencement of the Operator Period.

6.3 Maintenance Costs Budget

Yorbeau shall provide IAMGOLD with an annual budget and timetable for the expending of and performing the Maintenance Costs (an "**Annual Maintenance Budget**") within fifteen (15) days following the Effective Date and thereafter, within fifteen (15) days of each Anniversary of the Effective Date. During the Operator Period, IAMGOLD shall pay all Maintenance Costs to the applicable Person as such costs become due or, at the option of IAMGOLD or if required by Applicable Law, shall remit the required funds to Yorbeau so that Yorbeau may pay such Maintenance Costs. Yorbeau shall promptly pay to the applicable Person all funds remitted to it by IAMGOLD under this section. Yorbeau shall be entitled to revise any Annual Maintenance Budget upon a change in the amount and/or timing of performance of any Maintenance Costs upon reasonable prior notice to IAMGOLD.

6.4 Delivery of Programs and Budgets

Within sixty (60) days after the Effective Date or expiry of any other longer period from that date consented to in writing from time to time by both IAMGOLD and Yorbeau (consent that cannot be unreasonably withheld or delayed by either Party), IAMGOLD shall deliver to Yorbeau a written program and budget specifying in reasonable detail an outline, including the estimated Exploration Expenditures together with an activities schedule and timetable, of any and all Work IAMGOLD proposes be carried out during the first phase of the Work program, the determination of such Work program and performing or conducting any such Work remaining in all circumstances at the option and in the sole and entire discretion of IAMGOLD. Within sixty (60) days of completion of such program and budget, or any other longer period from such date consented to in writing, from time to time by both IAMGOLD and Yorbeau (consent that shall not be unreasonably withheld or delayed by either Party), and each subsequent phase of its Work program, IAMGOLD will prepare and provide Yorbeau with a program and budget for the next phase of the program.

6.5 Informal Advisory Committee

During the Operator Period, an informal committee consisting of management and technical personnel of Yorbeau and IAMGOLD (or any of its Affiliates) designated by each from time to time shall meet on at least a semi-annual basis or on such shorter basis as mutually deemed necessary by IAMGOLD and Yorbeau to address matters relating to Work to be conducted by IAMGOLD, as Operator, pursuant to this Agreement. IAMGOLD shall consider in good faith any technical and managerial comments or recommendations made by the representatives of Yorbeau, but IAMGOLD shall continue to have sole and absolute discretion regarding whether or not Work is carried out or Exploration Expenditures are incurred and, if so, which Work shall be carried out and which Exploration Expenditures shall be incurred. For greater certainty and without limitation, IAMGOLD shall not be liable in any way whatsoever for not taking into account any comments or recommendations made by the representatives of Yorbeau.

6.6 Conduct of Work

- (a) During the Operator Period all Work conducted by IAMGOLD or any of its Agents on or in respect of the Mining Property shall be conducted in a prudent and workmanlike manner to the best of its ability, skill and judgment, in accordance with good mining practice, in compliance with Applicable Laws, including Environmental Laws, and in accordance with the terms of the applicable Mining Titles comprising the Mining Property and the licences, permits and agreements pertaining to such Mining Property. IAMGOLD shall promptly notify Yorbeau of any allegations of any violation of any of the foregoing;
- (b) IAMGOLD shall apply for and seek to be issued or granted all material permits, licences and authorizations by all applicable Government Agencies in compliance with Applicable Laws, to the extent any Work to be conducted on, in or in relation to the Mining Property pursuant to this Agreement requires such material permits, licences and authorizations; and
- (c) All employees and other Agents of IAMGOLD who may be called upon to perform Work or who may otherwise work on the Mining Property shall be qualified to perform such work and, if, when and as applicable, hold all necessary permits and authorizations under Applicable Laws, including permits and authorizations which may be required by the *Office des professions du Quebec*.

6.7 Insurance

During the Operator Period, IAMGOLD as Operator shall acquire and maintain adequate insurance coverage in accordance with normal industry standards and practice and, if applicable, shall cause its Agents to obtain and maintain similar adequate insurance. For greater certainty and without limitation, such insurance shall include public liability and property damage coverages in accordance with normal industry standards.

6.8 Removal of Liens

During the Operator Period, IAMGOLD as Operator shall pay or cause to be paid all Agents of IAMGOLD including workers or wage earners employed by IAMGOLD on or in respect of the Mining Property and for all material purchased by IAMGOLD in connection with all Work which might give rise to a lien or prior claim on the Mining Titles comprising the Mining Property. Should any such lien or prior claim be recorded against the Mining Property as a result of any Work completed thereon by or for IAMGOLD, IAMGOLD shall forthwith take all such actions, including posting sufficient security or initiating legal proceedings, as may be necessary to have such lien or prior claim removed or discharged from the Mining Property and shall have the same removed or discharged with all reasonable dispatch; provided, however, that upon such removal or discharge of such lien or prior claim, IAMGOLD may proceed to contest any such claim of lien or prior claim in good faith and diligently.

6.9 Reports and Inspection

As Operator, IAMGOLD shall provide Yorbeau, when Work is being conducted during the Operator Period, with: (i) quarterly reports indicating the status of all Work and itemizing in detail the Exploration Expenditures incurred and funded by IAMGOLD during such period (each a “**Quarterly Report**”); (ii) a copy of all factual geologic information and a detailed summary of the results of all Work conducted on or with respect to the Mining Property during the preceding calendar year, as well as all the documentation required to evidence that Work covering at least the minimum investment amounts established by Applicable Laws, have been effectively conducted for the Mining Titles comprising the Mining Property for the previous calendar year, all by the end of February of each calendar year

following the Effective Date and so long as this Agreement is in force; and (iii) timely current reports and information forthwith upon the occurrence of any material results or events, supported by copies of relevant data in respect of such material results or events. Each Quarterly Report shall be delivered within thirty (30) days following the date on which any applicable quarterly period shall expire. IAMGOLD and Yorbeau shall each keep confidential all of such reports and information and the content thereof, as contemplated in and subject to the terms of Article 9. Yorbeau shall retain exclusive title to such reports and information during the Operator Period. Upon the exercise of the Option by IAMGOLD in accordance with the terms of this Agreement, title to such reports and information shall be assigned, transferred and conveyed by Yorbeau to IAMGOLD. IAMGOLD shall be responsible for preparing and filing in due course the annual reports evidencing prescribed work with the MRN. IAMGOLD shall provide Yorbeau a copy of each such report within twenty (20) days following the date of its filing.

6.10 Access

During the Operator Period, Yorbeau and its employees and Agents shall have, at all reasonable times, access to the Mining Property and premises thereon occupied by IAMGOLD where, equipment, data, studies, maps, drill cores and all other information generated and validated by IAMGOLD in respect of or derived from IAMGOLD's activities on the Mining Property are kept, in all cases at their own risk and cost, provided that:

- (a) Yorbeau provides a reasonable prior written notice of not less than two (2) days to IAMGOLD of (i) that part of the Mining Property or premises to which it requires access and (ii) the identity and title of the individuals to be provided access; and
- (b) It does not materially interfere with the normal operations and activities of IAMGOLD as Operator on that part of the Mining Property.

6.11 Obligations of Yorbeau

During the Operator Period, Yorbeau shall have the following obligations:

- (a) To take no actions which would cause IAMGOLD to be denied the full use of the rights of exploration and/or exploitation granted by the Mining Titles comprising the Mining Property, other than as required by Applicable Laws or a Government Agency;
- (b) To promptly inform IAMGOLD in writing with respect to any Claims, suits or legal proceedings of which it has knowledge and that could prevent or limit the rights granted by Yorbeau in favor of IAMGOLD under this Agreement;
- (c) To deliver to IAMGOLD, a copy of any notification issued by a Government Agency received by Yorbeau, or any of its Affiliates, within five (5) Business Days following Yorbeau's, or any of its Affiliate's, receipt of any such notification, understanding that if as a result of the failure by Yorbeau to comply with this obligation, any Encumbrance, lien, right or limitation on or over any of the Rouyn Assets, including any of the Mining Titles comprising the Mining Property, prevents or hinders, in whole or in part IAMGOLD from exercising its rights under this Agreement, Yorbeau shall indemnify, defend and hold harmless IAMGOLD from the reasonably foreseeable consequences of such failure;
- (d) Not to encumber, assign or promise to encumber or assign the rights conferred to, by or derived from the Rouyn Assets, including the Mining Titles comprising the Mining Property, except for Permitted Encumbrances and the limited assignment rights provided in section 14.9;
- (e) To permit IAMGOLD, at any time, to remove from the Mining Property all the machinery and equipment of Yorbeau or of third parties as required or advisable to conduct Work, and in general

all the facilities required for security and stability, provided that IAMGOLD shall cooperate with Yorbeau in such removal and transportation in order to properly transport and store the machinery and equipment that is removed, and provided that IAMGOLD shall not remove the main building facilities forming part of the Assets during the Operator Period;

- (f) To execute any kind of agreement, as well as to appear before a notary public for the execution of any kind of public deeds or notarial certifications and any other documents that might be required or convenient to complete the transactions contemplated in this Agreement; and
- (g) To file the corresponding applications in accordance with Applicable Laws in order to obtain the extension or renewal of the term of any of the Mining Titles comprising the Mining Property, if required by IAMGOLD and at the cost of IAMGOLD as part of the Maintenance Costs.

ARTICLE 7
INDEMNITY

7.1 Indemnification by Yorbeau

Yorbeau shall and hereby agrees to indemnify and hold IAMGOLD and its Related Parties harmless from and against any losses, liabilities, damages, injuries, costs or expenses (including reasonable legal costs) (“Losses”) incurred by such Persons arising out of or resulting from or connected with:

- (a) The operations or Work conducted by Yorbeau on, in, under or in respect of the Project or the Mining Property or the other Rouyn Assets prior to the Effective Date, including any liabilities or Third Party Claims due to breach of Environmental Laws or other Applicable Laws, and any reclamation, Remediation Action and rehabilitation obligations, which liabilities, obligations or Third Party Claims in each case arise and become due on or prior to the Exercise Date in respect of any Work performed by Yorbeau on, in, under or in connection with the Mining Property or in connection with the other Rouyn Assets or the Project prior to the Effective Date;
- (b) Any loss of life or injury to persons in connection with the Project or the Mining Property prior to the Effective Date resulting from work on the Property conducted by or on behalf of Yorbeau;
- (c) Any breach of a representation, warranty, covenant, undertaking, obligation or agreement of Yorbeau under this Agreement;
- (d) Except as contemplated in, and subject to the provisions of section 4.4, any Claim against IAMGOLD or any of its Affiliates instituted after the date of this Agreement that is based on any act or omission of Yorbeau or any of its Affiliates prior to the Effective Date; or

Any Claim against IAMGOLD or any of its Affiliates derived from employer-worker obligations of Yorbeau or its Affiliates, including contractors or subcontractors hired by Yorbeau.

7.2 Indemnification by IAMGOLD

IAMGOLD shall and hereby agrees to indemnify and hold Yorbeau and its Related Parties harmless from and against any Losses incurred by such Persons arising out of, resulting from or connected with:

- (a) The Work conducted by or on behalf of IAMGOLD on or in respect of the Mining Property pursuant to this Agreement during the Operator Period, including any liabilities or Third Party Claims due to breach of Environmental Laws or other Applicable Laws, and any reclamation, Remediation Action and rehabilitation obligations in respect of any Work conducted by or on behalf of IAMGOLD on or with respect to the Mining Property pursuant to this Agreement

during the Operator Period or after the Exercise Date or otherwise arising or becoming due after the Exercise Date, in respect only of any Work conducted by or on behalf of IAMGOLD on the Mining Property during the Operation Period;

- (b) Any loss of life or injury to persons in connection with the Mining Property during the Operator Period resulting from Work conducted during such period by or on behalf of IAMGOLD pursuant to this Agreement ;
- (c) Any breach of a representation, warranty, covenant, undertaking, obligation or agreement of IAMGOLD under this Agreement;
- (d) Any Claim against Yorbeau or any of its Affiliates instituted after the date of this Agreement that is based on any act or omission of IAMGOLD or any of its Affiliates during the Operator Period; or
- (e) Any Claim against Yorbeau or any of its Affiliates derived from employer-worker obligations of IAMGOLD or its Affiliates during the Operator Period, including contractors or subcontractors hired by IAMGOLD.

7.3 Survival

- (a) No claim by IAMGOLD or any of its Related Parties for indemnification under section 7.1 shall be made or be enforceable, whether by legal proceedings or otherwise, unless written notice of that claim, with reasonable particulars, is given by IAMGOLD or its Related Parties to Yorbeau prior to the date that is the later of (i) three (3) years following the beginning of the Operator Period or (ii) the last day of the Operator Period ;
- (b) No claim by Yorbeau or any of its Related Parties for indemnification under section 7.2 shall be made or be enforceable, whether by legal proceedings or otherwise, unless written notice of that claim, with reasonable particulars, is given by Yorbeau or its Related Parties to IAMGOLD prior to the date that is three (3) years following the last day of the Operator Period;
- (c) No claim shall be made by a Party in respect of a breach of a representation or warranty made in this Agreement by the other Party, except pursuant to this Article 7.

7.4 Limitations of Liability, Insurance and Mitigation

- (a) An Indemnitor shall not be liable to the Indemnitees in respect of any claim for indemnification under section 7.1(c) or 7.2(c), as the case may be, unless the aggregate amount of all of the Losses incurred by the Indemnitees in respect of all such claims exceeds [redacted - commercially sensitive] and, in that event, the indemnification obligations of the Indemnitor in connection with such claims applies to all such Losses from the first dollar;
- (b) The aggregate liability of each Indemnitor under this Agreement in respect of claims for indemnification of Losses from Indemnitees under section 7.1(c) or 7.2(c), as the case may be, shall be limited to [redacted - commercially sensitive];
- (c) The liability of an Indemnitor to the Indemnitees for Losses hereunder shall be reduced by the recovery of the Indemnitee under any insurance policy held by the Indemnitee or pursuant to any recovery, settlement or payment by or against any other Person;

- (d) Nothing in this Agreement shall restrict or limit the general obligation under Applicable Law of an Indemnitee to mitigate any loss which it may suffer or incur with respect to which the Indemnitee may be entitled to indemnification from the Indemnitor.

7.5 Indemnification Procedure – Third Party Claims

The following procedures shall be applicable to any claim by a Party or its Related Parties (the “**Indemnitee**”) for indemnification pursuant to this Agreement from the other Party (the “**Indemnitor**”) in respect of a Third Party Claim:

- (a) On the Third Party Claim being made against or commenced against the Indemnitee, the Indemnitee shall promptly provide notice thereof to the Indemnitor. The notice shall describe the Third Party Claim in reasonable detail and indicate the estimated amount, if practicable, of the indemnifiable Losses that have been or may be incurred by the Indemnitee in respect thereof. If the Indemnitee does not give timely notice to the Indemnitor as aforesaid, then that failure shall only lessen or limit the Indemnitee’s rights to indemnity hereunder to the extent that the defence of the Third Party Claim was prejudiced by that lack of timely notice;
- (b) If the Indemnitor acknowledges to the Indemnitee in writing that the Indemnitor is responsible to indemnify the Indemnitee in respect of the Third Party Claim pursuant hereto, the Indemnitor shall have the right to do either or both of the following:
 - (i) assume carriage of the defence of the Third Party Claim using legal counsel of its choice and at its sole cost; or
 - (ii) settle the Third Party Claim, which settlement may be entered into without the consent of the Indemnitee to the extent that the Indemnitor pays the full monetary amount of the settlement and the settlement does not impose any restrictions or obligations on the Indemnitee.
- (c) If the Indemnitor does not assume carriage of the defence of any Third Party Claim or settle the Third Party Claim, the Indemnitee shall be entitled to defend or settle the Third Party Claim or both. If it is determined that such Third Party Claim is a matter for which the Indemnitor should have indemnified the Indemnitee pursuant to this Agreement, the Indemnitee shall be entitled to reimbursement from the Indemnitor of all of its Losses associated with that Third Party Claim;
- (d) Each Party shall cooperate with the other in the defence of the Third Party Claim, including making available to the other Party, its directors, officers, employees and consultants whose assistance, testimony or presence may be of assistance in evaluating and defending the Third Party Claim; and
- (e) On payment of the Third Party Claim by the Indemnitor, the Indemnitor shall be subrogated to all claims the Indemnitee may have related thereto. The Indemnitee shall give such further assurances and cooperate with the Indemnitor to permit the Indemnitor to pursue such subrogated claims as reasonably requested by it.

ARTICLE 8 **TERMINATION**

8.1 Termination Events

Subject to the obligations of the Parties which expressly survive the termination of this Agreement, this Agreement and the Option shall terminate:

- (a) [redacted - commercially sensitive];

- (b) If IAMGOLD, at its option and in its sole and entire discretion, delivers a 30-day prior written notice of termination to Yorbeau, as further set forth in section 2.4;
- (c) If IAMGOLD fails to meet one or the other of the requirements set in section 2.3 in the manner and within the applicable time limits set forth in Article 2, or in any other applicable provision of this Agreement, other than in the case such a failure (other than payment of a cash payment) results from an event, circumstance or situation of Force Majeure in which case Article 12 shall apply; or
- (d) Upon the mutual consent in writing of the Parties.

In the event of any such termination, subject to section 14.2 with respect to a termination under section 8.1(a): (i) all Exploration Expenditures previously incurred or funded and any Cash Payment or any instalment on a Cash Payment previously paid or made shall be forfeited, and the Option and this Agreement (other than those provisions which specifically survive such termination in accordance with their terms) shall terminate and be of no further force and effect, and (ii) sections 8.2 through 8.5, inclusively, as well as Article 9 shall survive the termination of this Agreement and the Option.

8.2 Other Termination Events

Subject to the obligations of the Parties which expressly survive the termination of this Agreement, in addition to the termination events set out in section 8.1, the Parties agree that the Option and this Agreement may, at IAMGOLD's sole option and in its sole and entire discretion, be terminated by IAMGOLD if a Material breach or Material default of any provision of section 6.11, which Material breach or Material default has not been cured by Yorbeau within twenty (20) days following the date of receipt by Yorbeau of a prior written notice from IAMGOLD notifying Yorbeau of the occurrence of such a Material breach or Material default. Release and Quitclaim of Rouyn Claims

If this Agreement or the Option is terminated prior to the exercise of the Option, each Party shall forthwith, and in any event within fifteen (15) days of such termination, deliver to the other Party a release and quitclaim in form and content satisfactory to the other Party, acting reasonably, with respect to the Rouyn Assets and this Agreement (except such portions of this Agreement that survive the termination of this Agreement as specifically contemplated in this Agreement).

8.3 Delivery of Data

Upon the termination of this Agreement or the Option, IAMGOLD shall deliver to Yorbeau, within 45 days from the date of termination, the Technical Information and all other data, reports or information provided to IAMGOLD by Yorbeau in the form any such Technical Information, data, reports or information were provided by Yorbeau as well as a copy of all equivalent information, data, reports or other information related to the Mining Property produced during the Operator Period, either by IAMGOLD or in its behalf, by any of its Agents. IAMGOLD shall destroy and not retain any copies or medium containing Technical Information or all other data, reports or information provided by Yorbeau other than for corporate governance, standard back-up or emergency recovery purposes in accordance with IAMGOLD's standard practices.

8.4 Removal of Liens

If, upon or following termination of the Agreement and/or the Option, a lien on the Mining Property shall arise or be outstanding in connection with Work conducted by IAMGOLD or its Agents and IAMGOLD shall wish to contest such lien, IAMGOLD shall post security sufficient to permit such lien to be discharged and shall forthwith take all such measures as are necessary in order to discharge such lien,

provided that, upon such removal or discharge of any such liens, IAMGOLD may proceed to contest any such liens in good faith.

8.5 Removal of Buildings and Environmental Matters

Upon termination of the Option:

- (a) All buildings, plant, equipment, machinery, tools, appliances and supplies which may have been brought upon the Mining Property by or on behalf of IAMGOLD as Operator shall be removed by IAMGOLD at its cost at any time not later than 60 days after termination of the Option, unless other arrangements on terms satisfactory to Yorbeau in its discretion are made between IAMGOLD and Yorbeau; and
- (b) IAMGOLD shall perform all rehabilitation, reclamation, pollution control or other Remediation Action with respect to the Rouyn Assets which is required as a result of the activities thereon by or on behalf of IAMGOLD, to the standard required in accordance with all Applicable Laws, including Environmental Laws, as approved by the appropriate Government Agency having jurisdiction.

ARTICLE 9 CONFIDENTIAL INFORMATION

9.1 Confidentiality

- (a) The Parties agree to treat this Agreement and the provisions, terms and conditions it contains, and all data, reports, records, and other information, coming into the possession of the Parties and their employees, Affiliates and Agents by virtue of this Agreement, as confidential except if disclosure is required by Applicable Law or by any Government Agency. Such information shall not be otherwise disclosed to any Person without the prior consent of the other Party, which consent shall not be unreasonably withheld;
- (b) The consent required by section 9.1(a) shall not apply to a disclosure to:
 - (i) comply with any Applicable Laws, or any Government Agency having jurisdiction;
 - (ii) a director, an officer, an employee, an Agent or an Affiliate of a Party that has a bona fide need to be informed ;
 - (iii) any third party to whom the disclosing Party may assign any of its rights under this Agreement;
 - (iv) any third party with whom the disclosing Party is seeking an acquisition or business combination;
 - (v) a bank or other financial institution or underwriter or investor from which the disclosing Party is seeking equity or debt financing; or
 - (vi) an arbitrator named in accordance with the provisions of Article 13, in order to conduct an arbitration proceeding as set forth in said article.

provided, however, that the disclosing Party shall be responsible and liable for any disclosure of confidential information to any of the foregoing Persons, and, in the case of paragraphs (iii) and (v) above, the third party or parties, as the case may be, agree in writing in favour of the non-disclosing Party

to maintain in confidence and not disclose for a period of two (2) years any of the confidential information so disclosed to them;

- (c) The parties agree that this Agreement may be filed by Yorbeau as a material contract at www.sedar.com. Yorbeau shall redact any provision of this Agreement reasonably requested by IAMGOLD to be redacted within 7 Days following the date this Agreement is signed and delivered by both Yorbeau and IAMGOLD, subject to compliance with Applicable Laws;
- (d) The obligations of confidentiality and prohibitions against use under this Agreement shall not apply to information that the disclosing Party can show by reasonable documentary evidence or otherwise:
 - (i) was in the public domain other than as a result of a breach of this Article 9;
 - (ii) was published or otherwise became part of the public domain through no fault of the disclosing Party or an Affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or
 - (iii) was information that the disclosing Party or its Affiliates were required to disclose pursuant to Applicable Law or the order of any Government Agency or judicial authority.

9.2 Public Announcements

No public statement, press release or public filing or disclosure, including those required from time to time by Applicable Laws (for certainty, including by the rules of the Toronto Stock Exchange) and, in the case of Yorbeau, public disclosures of updated results with respect to the Property, shall be made by any Party, unless the Party making such statement, release or disclosure shall have consulted the other Party prior to making any such statement, press release or public disclosure, and each Party shall use all reasonable efforts, acting in good faith, to agree upon a text for such statement, release or disclosure which is satisfactory to both Parties, subject in all cases to Applicable Law. For greater certainty, the Parties agree that the foregoing provisions of this section 9.2 shall not operate to prohibit any Party from issuing a public statement, press release or public filing or disclosure, where it is required by Applicable Law.

ARTICLE 10 OTHER BUSINESS OPPORTUNITIES

10.1 Relationship of the Parties

The rights, privileges, duties, obligations and liabilities, as between Yorbeau and IAMGOLD shall be separate and not solidary or collective and nothing herein contained shall be construed as creating a partnership, an association, agency or, subject as herein specifically provided, a trust of any kind or as imposing upon either of Yorbeau and IAMGOLD any partnership duty, obligation or liability, including any fiduciary duty or obligation. Except as expressly provided to the contrary herein, neither Yorbeau nor IAMGOLD are liable for the acts, covenants and agreements of the other.

10.2 Other Opportunities

Yorbeau and IAMGOLD and their respective Affiliates shall have the free and unrestricted right independently to engage in and receive the full benefits of any and all business endeavours of any sort whatsoever whether or not competitive with the endeavours contemplated herein without consulting the other or inviting or allowing the other to participate therein. Neither Yorbeau nor IAMGOLD nor any of their respective Affiliates shall be under any fiduciary or other duty to the other which shall prevent it

from engaging in or enjoying the benefits of competing endeavours within the general scope of endeavours contemplated by this Agreement.

ARTICLE 11
NOTICES

11.1 Notices

All payments, notices, reports or other communications required or permitted by this Agreement shall be deemed to have been properly given and delivered when delivered by electronic mail, facsimile transmission (with an original copy subsequently delivered by registered mail) or by delivery by courier or by hand with all delivery charges fully prepaid and addressed to the Parties, respectively, as follows:

To Yorbeau at:

Yorbeau Resources Inc.
110 Boulevard Crémazie O,
Montréal, QC H2P 1B9

Attention: President
E-mail: griverin@yorbeauresources.com
Facsimile No.: 514-384-6399

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

Stikeman Elliott LLP
1155 Rene-Levesque Boulevard West
40th Floor
Montreal, QC H3B 3V2

Attention: David Massé
E-mail: dmasse@stikeman.com
Facsimile: 514-397-3222

To IAMGOLD at:

IAMGOLD Corporation
401 Bay Street, Suite 3200
PO Box 153
Toronto, Ontario, Canada
M5H 2Y4

Attention: Senior Vice-President, Exploration
E-mail: craig_macdougall@iamgold.com
Facsimile No.: 416 360 4750

With a copy, which shall not constitute notice, to:
General Manager Exploration, Val-d'Or, Quebec
e-mail: marie-france_bugnon@iamgold.com

and to:
Fasken Martineau DuMoulin, LLP
140, Grande-Allée Est
Suite 800

Québec (Québec) G1R 5M8

Attention: Martin R. Gagné
E-mail: mrgagne@fasken.com
Facsimile No.: 418 647 2455

or to the latest known address of the Party concerned, as furnished pursuant to section 11.3.

11.2 Receipt

The date of receipt by the addressee of all notices given and delivered by electronic mail or facsimile transmission or delivered by courier or by hand as aforesaid shall be the date of actual delivery if delivered prior to 5:00 p.m. on a Business Day, and if delivery is made on a day that is not a Business Day, or is made at or after 5:00 p.m. on a Business Day, such delivery shall be deemed to have been made on the next succeeding Business Day.

11.3 Change of Address

A Party may change its address for the purpose hereof by giving written notice of such change to the other Party at the latest address provided in accordance with this Article 11.

ARTICLE 12 **FORCE MAJEURE**

12.1 Force Majeure

Time shall be of the essence of this Agreement, provided, however, that notwithstanding anything to the contrary contained herein, if any Party should at any time or times during the currency of this Agreement and of any period set therein be delayed in or prevented from complying with any provision of this Agreement by reason of any cause, event or circumstance of Force Majeure, the period of all delays resulting from such causes, events or circumstances or from any of them, shall be excluded in computing the time within which everything required of or permitted to the applicable Party to be done, is to be done hereunder, and the time within which everything is to be done hereunder shall be extended by the total periods of all such delays.

Nothing contained in this Article 12 shall require the applicable Party to settle any labour dispute or to test the constitutionality of any enacted law. In the event that any Party asserts that a Force Majeure cause, event or circumstance has occurred, it shall make commercially reasonable efforts in order to attempt to facilitate or bring about the end of the asserted Force Majeure cause, event or circumstance.

- (a) The Party asserting a cause, event or circumstance of Force Majeure shall provide to the other Party prompt notice of the beginning of such cause, event or circumstance and prompt notice of its end. The notice of the beginning shall specify (i) the reason and nature of the cause, event or circumstance of Force Majeure being asserted, (ii) the date it began and (iii) to the extent known, the reasonably expected duration of the period of the Force Majeure. The notice of the end shall provide the date the asserted cause, event or circumstance of Force Majeure ends and list any efforts the asserting Party may have made during the period of the Force Majeure in order to facilitate or bring about its end.
- (b) While a period of Force Majeure is ongoing, the Party asserting the cause, event or circumstance of Force Majeure shall provide to the other Party a monthly notice specifying the developments, if any, that have occurred during the previous calendar month with respect to the Force Majeure cause, event or circumstance moving towards its end and, if known, when the end is expected to likely occur. Such notice shall be provided at the latest on the fifteenth (15th) day following the end of each complete calendar month during such a period of Force Majeure. Should IAMGOLD

assert a cause, event or circumstance of Force Majeure pursuant to the terms of this Article 12, to the extent legally possible and subject to IAMGOLD having continued access to the Mining Property, if necessary to allow IAMGOLD to satisfy such obligations, IAMGOLD's obligations under this Agreement to maintain the Mining Property in compliance with Applicable Laws will continue throughout the period of Force Majeure.

ARTICLE 13
ARBITRATION

13.1 Arbitration

- (a) In the event of any dispute, claim or disagreement (each a “**Dispute**”) arising out of or relating to this Agreement, the Parties shall consult and negotiate with each other in good faith and attempt to reach a just and equitable solution to the Dispute within a period of 30 days from the date the matter in dispute shall have been raised by a Party. If the Parties cannot resolve the Dispute within the 30-day period, a Party may refer the Dispute to arbitration, at the exclusion of the courts of law, pursuant to Book VII, title 11 of the *Code of Civil Procedure* (Québec) (the “**Code of Civil Procedure Arbitration Provisions**”), which shall govern such arbitration proceeding in accordance with its terms, other than to the extent modified by the rules for arbitration set out in Schedule “D”. The arbitration shall be held in the City of Montreal and determined by a single arbitrator. The arbitration shall be conducted in English;
- (b) The award of the arbitrator shall be final and binding on each of the Parties and shall not be subject to any appeal on any ground, including an error of law. The arbitration shall be governed by the laws of Québec and the laws of Canada applicable therein, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The Parties covenant that they shall conduct all aspects of such arbitration having regard at all times to expediting the final resolution of such arbitration;
- (c) The provisions of this Agreement providing for the resolution of Disputes shall not operate to prevent recourse to the court by any party as permitted by the Code of Civil Procedure Arbitration Provisions with respect to injunctions, receiving orders and orders regarding the detention, preservation and inspection of property, or injunctions and similar orders regarding compliance with section 14.4, or whenever enforcement of an arbitration award reasonably requires access to any remedy which an arbitrator has no power to award or enforce.

ARTICLE 14
GENERAL

14.1 Exclusivity; Non-Solicitation

Until the termination of this Agreement in accordance with its terms, Yorbeau shall deal exclusively with IAMGOLD with respect to the Project or the Rouyn Property, the sale, assignment, transfer or conveyance or an option on all or part of the Rouyn Assets, including the Mining Property and the Assets, any right, title or interest therein or in whole or in part, in connection with all or part of the Project and Rouyn Assets, and Yorbeau shall not solicit any alternative offer for said Rouyn Assets (in whole or in part) or any right or interest therein. Yorbeau hereby confirms, represents and warrants that, effective as of the date of the Letter of Intent, Yorbeau ceased all negotiations, oral or otherwise, with any Person other than IAMGOLD with respect of the foregoing.

14.2 Shareholder Approval

- (a) To the extent this Agreement shall have been signed and delivered by both IAMGOLD and Yorbeau on a date that is prior to the date the Shareholder Approval shall be received, Yorbeau shall use its commercially reasonable efforts to obtain Shareholder Approval for the transactions

contemplated by this Agreement [redacted - commercially sensitive], including in preparation of such meeting having delivered to its shareholders the management proxy circular describing such transactions, soliciting proxies in connection with such shareholder meeting and recommending that shareholders vote in favour of the transactions contemplated by this Agreement, the whole in accordance with Applicable Laws;

- (b) Nothing in this Agreement shall prevent Yorbeau from making any disclosure to its shareholders to the extent required by Applicable Laws or by the fiduciary duties of the directors of Yorbeau;
- (c) [redacted - commercially sensitive]
- (d) In the event Shareholder Approval has been received prior to the date this Agreement shall have been signed and delivered by both IAMGOLD and Yorbeau, a copy of the shareholder's special resolution by which Shareholder Approval has been obtained, certified as true and accurate and as not having since been revoked or amended is attached with this Agreement in its Schedule "H". If not obtained prior to the date this Agreement shall have been so signed and delivered, Yorbeau shall deliver to IAMGOLD such a copy of such special resolution, the date of its delivery to IAMGOLD being the date the Shareholder Approval shall be deemed received.

14.3 Services Provided by Yorbeau to IAMGOLD

- (a) During the Operator Period, Yorbeau shall provide to IAMGOLD the services described in Schedule "G" (the "Services"), upon the terms set out in said Schedule;
- (b) Yorbeau shall provide the Services with reasonable care and skill and to a standard and in a manner that is substantially equivalent to how such Services were provided by the Designated Employees prior to the Effective Date. Without restricting the foregoing, Yorbeau shall ensure that the Services are provided in compliance with all Applicable Laws relating to or affecting the provision of the Services and shall obtain and maintain in force for the relevant time period all consents, approvals, permits, authorizations or registrations required to perform the Services in accordance with the terms of this Agreement;
- (c) For the purposes of this section 14.3 and Schedule "G", Yorbeau shall at all times act as an independent contractor and shall have no authority to represent IAMGOLD or any of its Affiliates in any way or otherwise be deemed an agent, employee, representative, joint venture partner or fiduciary of IAMGOLD or any of its Affiliates. The Parties agree that the Designated Employees are not and shall not be or be deemed to be Agents, employees, contract employees, representatives or secondees of IAMGOLD or otherwise a member of its personnel.

14.4 Standstill

- (a) From the date this Agreement is signed and delivered by both Parties and ending on the date that is 12 months following the end of the Option Period, subject to section 14.4(b), IAMGOLD shall not, and shall cause its Affiliates and representatives not to, directly or indirectly, except with the prior written consent of the board of directors of Yorbeau:
 - (i) acquire or agree to acquire, or make any proposal or offer to acquire any common shares of Yorbeau;
 - (ii) directly or indirectly solicit proxies from, or otherwise attempt to influence the conduct of, holders of securities of Yorbeau;

- (iii) enter into any agreement, or otherwise act jointly or in concert, with any third party to propose or effect any take-over bid, amalgamation, merger, arrangement or other business combination with respect to Yorbeau;
- (iv) make any public disclosure of any intention, plan or arrangement in connection with any of the foregoing; or
- (v) advise, assist or encourage any other person in connection with any of the foregoing, including by providing financing for such purpose.

provided that this section 14.4(a) shall not restrict IAMGOLD, its Affiliates or its representatives from making a confidential proposal to the President, Chief Executive Officer or the Chairman of the Board of Directors of Yorbeau;

- (b) Notwithstanding the foregoing, the limitations and prohibitions set forth in section 14.4(a) shall:
 - (i) cease upon any one or more of the following occurring:
 - A. as of the date Yorbeau announces it is seeking an acquisition or business combination with a third party in which it would not be the surviving entity as a publicly traded company;
 - B. the date Yorbeau enters into a letter of intent or agreement with, or makes a public announcement that it has entered into a letter of intent or agreement with, a person that is not a joint actor with IAMGOLD for (i) a take-over bid or plan of arrangement for at least 50% of the outstanding shares of Yorbeau, or (ii) the acquisition of all or substantially all of the assets of Yorbeau and its subsidiaries (considered as a whole);
 - C. the date a third party commences a takeover bid, tender offer or similar transaction for at least 50% of the outstanding shares of Yorbeau; or
 - D. the date Yorbeau enters into a letter of intent or agreement with, or makes a public announcement that it has entered into a letter of intent or agreement with, a person that is not a joint actor with IAMGOLD to merge, amalgamate or enter into some other business combination transaction where the effect of such proposal would be that, after the consummation of the transaction, the shareholders of Yorbeau immediately prior to the consummation of the transaction are not holders of shares representing a majority of the equity of, and carrying a majority of the votes associated with all of the shares of, the successor entity.
 - (ii) not prevent IAMGOLD or its Affiliates from acquiring ownership or control of common shares of Yorbeau pursuant to private placements or other offerings of common shares of Yorbeau or securities convertible into common shares of Yorbeau issued by Yorbeau from treasury; and
 - (iii) not prevent IAMGOLD or its Affiliates from acquiring securities of Yorbeau or any successor of Yorbeau where such acquisition results from the acquisition by IAMGOLD or its Affiliates of the securities of a person which, prior to such acquisition by IAMGOLD or its Affiliates, acquired the securities of Yorbeau or any successor of Yorbeau without solicitation from IAMGOLD or its Affiliates and without otherwise being a joint actor of IAMGOLD or its Affiliates in connection with such acquisitions.

14.5 Technical Reports

- (a) During the Operator Period, so long as Yorbeau is a reporting issuer in a jurisdiction of Canada, if Yorbeau or any of its Affiliates is required by Applicable Law to prepare a technical report under National Instrument 43-101 (or similar report) (a “**Technical Report**”) in respect of the Project, then, IAMGOLD shall either (the determination of whether to proceed with (i) or (ii) will be at IAMGOLD’s option and in its sole and entire discretion), at the sole cost and expense of Yorbeau:
- (i) prepare a Technical Report in respect of the Mining Property and use commercially reasonable efforts to cause the author(s) of such report to provide, at the sole cost and expense of Yorbeau, (i) a copy of such report to be addressed to Yorbeau or any of its Affiliates, (ii) the relevant certificates and consents of the author(s) required in connection with the filing of and reference to such report to be provided to Yorbeau or any of its Affiliates, and (iii) such other consents in connection with the use of or reliance upon such report by Yorbeau or any of its Affiliates from time to time in its public disclosure as may be required by Yorbeau; or
 - (ii) cooperate with and allow Yorbeau and its authorized representatives to access technical information pertaining to the Project and complete site visits at the Project so as to enable Yorbeau or its Affiliates, as the case may be, to prepare a Technical Report (or similar report) in accordance with National Instrument 43-101 (or any other applicable Canadian and/or US securities laws and/or stock exchange rules and policies governing the disclosure obligations of Yorbeau or any of its Affiliates).
- (b) Yorbeau shall indemnify and hold harmless IAMGOLD, its Related Parties (including any employees that act as a qualified person (as such term is defined in National Instrument 43-101) and its Affiliates in connection with the preparation of any Technical Report) for any Losses suffered or incurred by any of the foregoing persons in connection with (i) any Technical Report prepared under section 14.5(a)(i) and the consents, certificates and other documents prepared or delivered under said section, being provided to or used by Yorbeau; and (ii) Yorbeau preparing any Technical Report under section 14.5(a)(ii), including Losses suffered or incurred by the foregoing persons in connection with any site visit at the Project for the purpose of preparing such Technical Report.

14.6 Further Assurances

Each Party shall, from time to time, and at all times, perform all acts and execute and deliver the deeds and documents and give such assurances as are reasonably required in order to perform, carry out, and give effect to the terms of this Agreement, including further to the valid exercise of the Option by IAMGOLD and the transfer of the Rouyn Assets, including the Mining Titles comprising the Mining Property and the Assets, from Yorbeau to IAMGOLD.

14.7 Effect of Waiver

A waiver of any breach of a provision of this Agreement shall not be binding upon a Party unless the waiver is in writing and such waiver shall not affect such Party’s rights in respect of any subsequent breach.

14.8 Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the Parties, their respective successors and their permitted assigns.

14.9 Assignment

- (a) Subject to section 14.9(b), Yorbeau shall not sell, transfer, assign or convey this Agreement, the Rouyn Assets (in whole or in part, including the Mining Property and the Assets), or any of its rights, benefits, privileges or obligations hereunder to a third party that is not an Affiliate of Yorbeau, without the prior written consent of IAMGOLD; provided that once the Royalty Agreement will have been signed and delivered by both Parties following the exercise by IAMGOLD of the Option, the sale, transfer or assignment of the Royalty or the right to the Royalty (or any part of such Royalty or Right) by Yorbeau or any other holder shall be solely governed by the provisions of the Royalty Agreement contemplated in Schedule “C”;

To the extent that IAMGOLD does provide its consent to a sale, transfer, assignment or conveyance referred to in the preceding paragraph of this paragraph (a), it shall be a condition of such consent that the acquiror agrees in writing with IAMGOLD to be bound by the terms of this Agreement to same extent as Yorbeau is so bound;

- (b) Yorbeau or IAMGOLD may sell, transfer, assign or convey this Agreement (or, in the case of Yorbeau, the Rouyn Assets, including the Mining Property and the Assets), and their rights, benefits and privileges thereunder, to an Affiliate, provided that:
- (i) the assigning Party delivers prior written notice of such assignment to the non-assigning Party;
 - (ii) such Affiliate agrees in writing with the non-assigning Party to be bound by the terms of this Agreement;
 - (iii) before such Affiliate ceases to be an Affiliate of the assigning Party, the interest assigned must be assigned back to the assigning Party; and
 - (iv) notwithstanding such assignment, the assigning Party shall continue to be bound by the terms of this Agreement solidarily with the Affiliate.
- (c) IAMGOLD shall have the right to sell, transfer and assign this Agreement to any arm’s length third party that has the required experience, expertise and financial capacity to conduct the Work and Exploration Expenditures required by this Agreement and comply with the obligations of IAMGOLD under this Agreement, without the prior written consent of Yorbeau; provided that IAMGOLD has complied with the right of first offer of Yorbeau set forth in section 14.9(d);
- (d) Yorbeau shall have a right of first offer to acquire IAMGOLD’ right, title and interest in and to this Agreement if IAMGOLD wishes to sell, transfer or assign this Agreement to an arm’s length third party in accordance with section 14.9(c) (a “**Transfer of Agreement**”). In respect of any such Transfer of Agreement contemplated or proposed by IAMGOLD, IAMGOLD shall give to Yorbeau a written notice providing the details with respect to the Transfer of Agreement set out below (the “**Transfer Notice**”). The Transfer Notice shall constitute an offer (the “**First Offer**”) by IAMGOLD to negotiate with Yorbeau for the purpose of entering into the Transfer of Agreement with Yorbeau (or equivalent termination of this Agreement in the event of a Transfer of Agreement among IAMGOLD and Yorbeau). The Transfer Notice shall be made in writing, be dated and specify the proposed terms and conditions, including the price proposed by IAMGOLD, and other material terms and conditions, on which IAMGOLD proposes to enter into a Transfer of Agreement. The offer constituted by the Transfer Notice shall be irrevocable and shall remain open for a period of thirty (30) days after the date of the Transfer Notice. Yorbeau shall have the right, exercisable by written notice (an “**Acceptance**”) given to IAMGOLD within the period during which the offer constituted by the Transfer Notice is open for acceptance under

this section to accept the First Offer. If Yorbeau fails to give an Acceptance under this section, it shall be deemed to have rejected the First Offer (a “**Rejection**”). Upon a Rejection of the First Offer, IAMGOLD shall be free to pursue the Transfer of Agreement on terms and conditions acceptable to IAMGOLD in its discretion, acting reasonably in light of the terms included in the Transfer Notice. On the occurrence of an Acceptance, Yorbeau shall be required to acquire IAMGOLD’ right, title and interest in and to this Agreement in accordance with the terms of the First Offer within thirty (30) days following such Acceptance. The Parties may negotiate a purchase agreement (or termination agreement); however, the failure to negotiate and settle such agreement shall not permit Yorbeau to terminate its Acceptance.

14.10 Act in Good Faith

Each Party shall at all times during the currency of this Agreement and after the expiry or termination of the Option, if applicable, act in good faith with respect to the other Party and shall do or cause to be done all things within their respective powers which may be necessary or desirable to give full effect to the provisions hereof.

14.11 Expenses

Each Party shall bear and pay for its respective costs and expenses, including, but not limited to, all legal fees, costs and expenses, incurred in connection with the negotiation, preparation and execution of this Agreement. For greater certainty, any and all such costs and expenses shall not constitute or comprise the Exploration Expenditures.

14.12 Taxes and Allocation of Cash Payment

- (a) Each Party shall be responsible for each of their respective income taxes and capital gains taxes as may result from the terms of this Agreement. IAMGOLD shall be responsible for all transfer duties, filing fees, stamp duties and registration fees payable in connection with the transfer of the Rouyn Assets or any part thereof (including the Mining Property and the Assets) from Yorbeau to IAMGOLD, including, for greater certainty, real estate or immovable transfer duties, GST, QST and other sales taxes payable in connection with the transfer of the Mining Titles comprising the Mining Property and any immovable, surface rights on lands, equipment and other assets forming part of the Assets;
- (b) The Parties, in filing their respective tax returns, will allocate all the Cash Payments among the Mining Property and the Assets in the manner as to be agreed to by the Parties prior to the Exercise Date, each acting reasonably and in good faith (the “**Purchase Price Allocation**”). The Parties must each complete all tax returns, designations and elections in a manner consistent with the Purchase Price Allocation and otherwise follow the Purchase Price Allocation for all tax purposes on and subsequent to the Earn-In Date. If such Purchase Price Allocation is disputed by any taxation authority or other Government Agency, the Party receiving notice of such dispute will promptly notify the other party and the Parties will use their commercially reasonable efforts to sustain the final allocation.

14.13 Severability

Any provision of this Agreement which is invalid or unenforceable shall not affect any other provision and shall be deemed to be severable from this Agreement.

14.14 Amendment

None of the provisions of this Agreement shall be amended or modified and no such amendments or modifications shall be effective, unless made in writing and signed by all of the Parties.

14.15 [redacted -commercially sensitive]

[redacted - commercially sensitive].

14.16 Ambiguity

The Parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party shall not be applicable in the interpretation of this Agreement.

14.17 Choice of Language

The Parties have expressly required that this Agreement and all documents and notices relating hereto be drafted in English to the extent permissible under Applicable Law. *Les Parties déclarent expressément qu'elles exigent que ce contrat, ainsi que tous les documents et avis s'y rapportant, soient rédigés et écrits exclusivement en anglais dans la mesure permise par toute loi applicable.*

14.18 Counterparts & Delivery

This Agreement may be executed in counterparts and delivered by electronic mail or facsimile transmission with original copies to be delivered forthwith thereafter, each of which counterparts so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Signature Page to Follow]

IN WITNESS WHEREOF, each of the Parties hereto sign and deliver this Option Agreement as of the day and year first above written.

YORBEAU RESOURCES INC.

Per: (Signed) *Gérald Riverin*

Name: Gérald Riverin

Title: President

IAMGOLD CORPORATION

Per: (Signed) *Craig MacDougall*

Name: Craig MacDougall

Title: Senior Vice-President, Exploration

SCHEDULE “A”

MINING PROPERTY DESCRIPTION (LIST AND MAPS)

95 Mining Titles 100% held by Yorbeau Resources Inc. located in N.T.S. sheets 32D02 and 32D03, described in the following table and shown for reference on the enclosed map.

NTS Sheet	Type of title	No of title	Date of Staking	Date of Registration	Date of Expiry	Surface Area (Ha)
32D03	CDC	2177494	Previously Mining Lease 786	2009-01-21	2021-01-20	5.21
32D03	CDC	2177495		2009-01-21	2021-01-20	44.94
32D03	CDC	2177496		2009-01-21	2021-01-20	28.77
32D03	CDC	2177497		2009-01-21	2021-01-20	18.05
32D03	CDC	2177498		2009-01-21	2021-01-20	57.39
32D03	CDC	2177499		2009-01-21	2021-01-20	25.60
32D03	CDC	2177500		2009-01-21	2021-01-20	5.02
32D03	CDC	2177501		2009-01-21	2021-01-20	14.99
32D03	CDC	2177502		2009-01-21	2021-01-20	6.47
32D03	CDC	2421102 **	Previously Mining Lease 814	2015-01-08	2021-01-07	27.80
32D03	CDC	2421103 **		2015-01-08	2021-01-07	23.09
32D03	CDC	2421104 **		2015-01-08	2021-01-07	33.17
32D03	CDC	2421105 **		2015-01-08	2021-01-07	12.60
32D03	CL	1735421	1960-02-22	1960-03-08	2021-02-21	6.00
32D03	CL	1735422	1960-02-22	1960-03-08	2021-02-21	6.00
32D03	CL	3719464	1978-10-28	1978-11-14	2020-10-27	40.00
32D03	CL	3719465	1978-10-28	1978-11-14	2020-10-27	40.00
32D03	CL	3731611	1978-10-28	1978-11-14	2020-10-27	20.00
32D03	CL	3731612	1978-10-28	1978-11-14	2020-10-27	20.00
32D03	CL	3731613	1978-10-29	1978-11-14	2020-10-27	20.00
32D03	CL	3731614	1978-10-29	1978-11-14	2020-10-27	20.00
32D03	CL	3731615	1978-10-29	1978-11-14	2020-10-27	9.00
32D03	CL	3731621 *	1979-06-06	1979-06-29	2019-06-05	28.00
32D03	CL	3731622 *	1979-06-06	1979-06-29	2019-06-05	25.00
32D03	CL	3731623 *	1979-06-06	1979-06-29	2019-06-05	20.00
32D03	CL	3731631 *	1979-06-12	1979-06-29	2019-06-11	16.00
32D03	CL	3731632 *	1979-06-12	1979-06-29	2019-06-11	10.00
32D03	CL	3731633 **	1979-06-12	1979-06-29	2019-06-11	3.00
32D03	CL	3732021	1978-10-27	1978-11-14	2020-10-26	40.00
32D03	CL	3732022	1978-10-27	1978-11-14	2020-10-26	40.00
32D03	CL	3732031	1978-10-27	1978-11-14	2020-10-26	17.00
32D03	CL	3732032	1978-10-27	1978-11-14	2020-10-26	32.00

NTS Sheet	Type of title	No of title	Date of Staking	Date of Registration	Date of Expiry	Surface Area (Ha)
32D03	CL	3732033	1978-10-27	1978-11-14	2020-10-26	3.00
32D03	CL	3732481 **	1978-12-15	1979-01-03	2020-12-14	40.00
32D03	CL	3732482 **	1978-12-15	1979-01-03	2020-12-14	40.00
32D03	CL	3732491 **	1978-12-15	1979-01-03	2020-12-14	40.00
32D03	CL	3732492 **	1978-12-15	1979-01-03	2020-12-14	40.00
32D03	CL	3801711 **	1978-12-20	1979-01-05	2020-12-19	24.00
32D03	CL	3801712 **	1978-12-20	1979-01-05	2020-12-19	40.00
32D03	CL	3806361	1979-10-16	1979-11-06	2019-10-15	40.00
32D02,32D03	CL	3806362	1979-10-16	1979-11-06	2019-10-15	40.00
32D03	CL	3806871	1979-02-17	1979-03-05	2021-02-16	40.00
32D03	CL	3806872	1979-02-17	1979-03-05	2021-02-16	40.00
32D03	CL	3806881 *	1979-02-17	1979-03-05	2021-02-16	40.00
32D03	CL	3806882 *	1979-02-17	1979-03-05	2021-02-16	40.00
32D03	CL	3806891 *	1979-02-17	1979-03-05	2021-02-16	40.00
32D03	CL	3806892 *	1979-02-17	1979-03-05	2021-02-16	40.00
32D03	CL	3819711 **	1979-07-17	1979-08-06	2019-07-16	40.00
32D02,32D03	CL	3819712 *	1979-07-17	1979-08-06	2019-07-16	40.00
32D02	CL	3819721	1979-07-17	1979-08-06	2019-07-16	40.00
32D02	CL	3819722	1979-07-17	1979-08-06	2019-07-16	40.00
32D02	CL	3819741 *	1979-07-18	1979-08-06	2019-07-17	40.00
32D02	CL	3819742 *	1979-07-18	1979-08-06	2019-07-17	40.00
32D02	CL	3819743	1979-07-18	1979-08-06	2019-07-17	0.20
32D02	CL	3830001	1979-07-18	1979-08-06	2019-07-17	2.00
32D02	CL	3830002	1979-07-18	1979-08-06	2019-07-17	15.00
32D02	CL	3830003	1979-07-18	1979-08-06	2019-07-17	18.00
32D02	CL	3830004	1979-07-18	1979-08-06	2019-07-17	22.00
32D02	CL	3830005	1979-07-18	1979-08-06	2019-07-17	22.00
32D02	CL	3830011	1979-07-18	1979-08-06	2019-07-17	18.00
32D02	CL	3830012	1979-07-18	1979-08-06	2019-07-17	12.00
32D02	CL	3830013	1979-07-18	1979-08-06	2019-07-17	22.00
32D02	CL	3830014	1979-07-18	1979-08-06	2019-07-17	24.00
32D03	CL	3831781	1979-09-28	1979-10-17	2019-09-27	1.00
32D03	CL	3831782	1979-09-28	1979-10-17	2019-09-27	4.00
32D03	CL	3831783	1979-09-28	1979-10-17	2019-09-27	11.00
32D03	CL	3831784	1979-09-28	1979-10-17	2019-09-27	16.00
32D03	CL	3831785	1979-09-28	1979-10-17	2019-09-27	22.00
32D03	CL	3845131	1979-10-16	1979-11-01	2019-10-15	40.00
32D02	CL	3845132	1979-10-16	1979-11-01	2019-10-15	40.00
32D02	CL	3845751	1979-10-17	1979-11-06	2019-10-16	40.00
32D02	CL	3845752	1979-10-17	1979-11-06	2019-10-16	40.00

NTS Sheet	Type of title	No of title	Date of Staking	Date of Registration	Date of Expiry	Surface Area (Ha)
32D02	CL	3845761	1979-10-21	1979-11-06	2019-10-20	40.00
32D02	CL	3845772	1979-11-12	1979-11-28	2020-11-09	20.00
32D02	CL	3845781	1979-10-21	1979-11-06	2019-10-20	20.00
32D02	CL	3845792	1979-11-12	1979-11-28	2020-11-09	20.00
32D02	CL	3845811	1979-10-17	1979-11-06	2019-10-16	40.00
32D02	CL	3845812	1979-10-17	1979-11-06	2019-10-16	40.00
32D02	CL	3845821	1979-10-21	1979-11-06	2019-10-20	20.00
32D02	CL	3845831	1979-11-10	1979-11-28	2020-11-09	40.00
32D02	CL	3845832	1979-11-12	1979-11-28	2020-11-09	20.00
32D02	CL	3845922	1979-11-12	1979-11-28	2020-11-09	20.00
32D02	CL	3845951	1979-10-21	1979-11-06	2019-10-20	20.00
32D02	CL	3845971	1979-10-21	1979-11-06	2019-10-20	20.00
32D02	CL	3845981	1979-10-21	1979-11-06	2019-10-20	20.00
32D02	CL	3878981	1980-02-04	1980-02-20	2021-02-03	20.00
32D02	CL	4209321	1984-10-30	1984-11-30	2020-10-29	40.00
32D02	CL	4209322	1984-10-30	1984-11-30	2020-10-29	40.00
32D02	CL	4209421	1984-10-30	1984-11-30	2020-10-29	40.00
32D02	CL	4274931	1984-10-30	1984-11-30	2020-10-29	40.00
32D02	CL	4274932	1984-10-30	1984-11-30	2020-10-29	40.00
32D03	CL	C006271 *	1923-09-22	1923-10-16	2019-06-26	60.00
32D03	CL	C006281	1923-09-15	1923-10-16	2019-06-26	32.00
32D03	CL	C006282	1923-09-15	1923-10-16	2019-06-26	32.00
32D03	CM	346 *		1946-09-11		29.83
	95	Mining titles				2585.13

* Titles partially located in the urbanized perimeter of Rouyn-Noranda

** Titles entirely located in the urbanized perimeter of Rouyn-Noranda

SCHEDULE "B"
CERTAIN OF THE ASSETS

ASSET DESCRIPTION	LOT # of the Cadastré du Québec, registration division of Rouyn-Noranda	ADDRESS	AREA (m²)	DETAILS
Ownership/ Surface Rights	3 284 963	Rang Hull	1,166,400	Includes big trenches and surface structure of ventilation raise.
Ownership/Surface Rights	4 056 387	4039 Rang Hull	961,259	Includes former Augmitto mine site, ramp collar, office building, headframe, warehouse, core handling facilities, core racks, but excludes office equipment, drill core, library, archives and technical data un-related to the Rouyn Project.
Ownership/Surface Rights	3 284 223	Rang Ducharme	344,500	Includes the old Astoria East shaft. There is also a right of access from a public road (Rang Ducharme) to this lot, which comes with the lot.
Surface Rights	3 284 109	Rue Martin	203,840	This lot is part of the land that is subject to Mining concession CM 346, which lot and the surface rights thereon, were purchased in 1985. This lot is located just west of the main Astoria shaft and includes parts of the former Astoria mine site. The northwest boundary is contiguous to houses in Granada village. Note that Yorbeau does not own surface rights on lots # 3 433 200 and 3 433 201 although these lots are also within the limits of the land that is subject to mining concession CM 346.
Ownership/Surface Rights	6 179 389	Rang Hull		This land was acquired in the Summer of 2018 for access rights purposes.

SCHEDULE "C"

TERMS OF ROYALTY AGREEMENT

1. DEFINITIONS

For the purpose of this Schedule:

"**Net Smelter Returns**", subject to paragraphs 2 to 5 (inclusively) below, will mean 2% of gross revenues received from the sale by the Owner of all concentrate, doré, metal, products and minerals produced from the Property ("**Mineral Products**"), after deduction of the following:

(a) all costs, penalties, fees, expenses, charges, and deductions, including tolling charges or deductions, representation expenses, metal losses, umpire charges, assaying and sampling charges, smelting costs, treatment charges and penalties for impurities, and charges for refining, selling and handling by the smelter, refinery or other purchaser (including price participation charges by smelters and/or refiners) that are incurred by the Owner relating to smelting or refining Mineral Products; and

(b) all costs, expenses and charges that are incurred by the Owner relating to transportation (including insurance, shipping, freight, handling, loading, port, demurrage, security, delay and forwarding expenses and transaction taxes) of the Mineral Products from the Property, a mill or other place of ore treatment to a smelter or refinery, including such costs, expenses, and charges related to transportation from any such facility to another, and from there to the place or places of storage and sale to the place where sold, and will include costs or charges of any nature for or in connection with insurance, storage or representation at a smelter or refinery for Mineral Products; provided that notwithstanding the foregoing, no deduction shall be made for transportation of ore from the Property to a mill or concentrator outside of the Property;

"**Option Agreement**" will mean the Option Agreement to which this Schedule is attached;

"**Owner**" will mean the Party paying a percentage of Net Smelter Returns pursuant to the Royalty Agreement;

"**Permitted Lender**" will mean any Person who provides any type of loan or other financing to the Owner or its Affiliates and any Person who holds debt securities issued by the Owner or any of its Affiliates;

"**Property**" will mean the Mining Property or any mining lease granted by the MRN for all or any part of the land covered by or that is subject to one or more of the Mining Titles comprising the Mining Property;

"**PRRIMR**" means the Public Register of Real and Immovable Mining Rights granted under the Mining Act kept by the MRN pursuant to Section 11 of said Act;

"**Royalty Holder**" will mean the Party or Parties receiving a percentage of Net Smelter Returns pursuant to the Royalty Agreement;

"**RRRSRD**" means the Register of Real Rights of State Resource Development, which forms part of the land register, of the Registration division of Rouyn-Noranda.

Other capitalized terms not defined in this Schedule will have the meanings assigned to them in the Option Agreement.

2. NON-ARM'S LENGTH TRANSACTIONS

(a) Where revenue otherwise to be included under this Schedule is received by the Owner in a transaction with a party with whom it is not dealing at arm's length, the revenue to be included will not be less than the amount that would have been received from an independent party

(b) Where a cost otherwise deductible under this Schedule is incurred by the Owner in a transaction with a party with whom it is not dealing at arm's length, the cost to be deducted will not be more than the cost incurred if the Owner dealt with the independent party.

3. CURRENCY

For the purpose of determining Net Smelter Returns, all receipts and major disbursements in a currency other than US currency will be converted into US currency on the day of receipt or disbursement, as the case may be, and all other disbursements in a currency other than US currency will be converted into US currency at the average rate for the month of disbursement determined using the Bank of Canada noon rates.

4. TRADING ACTIVITIES

The Owner may, but will not be under any duty to, engage in price protection (hedging) or speculative transactions such as futures contracts and commodity options in its sole discretion covering all or part of production from the Property. None of the revenues, costs, profits or losses from such transactions will be taken into account in calculating Net Smelter Returns or any interest therein.

5. PRODUCTION AND COMMINGLING

If the Property is brought into production, it may be operated as a single operation with other mining properties owned by third parties or in which the Owner has an interest, in which event, the parties agree that (notwithstanding separate ownership thereof) ores mined from the mining properties (including the Property) may be blended at the time of mining or at any time thereafter, provided, however, that the respective mining properties will bear and have allocated to them their proportionate part of costs described in paragraph 2(a) to 2(d) above incurred relating to the single operation, and will have allocated to each of them the proportionate part of the revenues earned relating to such single operation. In making any such allocation, effect will be given to the tonnages and location of ore and other material mined and beneficiated and the characteristics of such material including the metal content of ore removed from, and to any special charges relating particularly to ore, concentrates or other products or the treatment thereof derived from, any of such mining properties.

The Owner will ensure that practices and procedures adopted and employed for weighing, determining moisture content, sampling and assaying and determining recovery factors are in accordance with industry practice.

6. PAYMENT

Payments of a percentage of Net Smelter Returns will be made to the Royalty Holder within sixty (60) days of the end of each of the first three quarters of each calendar year and within ninety (90) days of the end of each calendar year, respectively, in which Net Smelter Returns, as determined on the basis of final adjusted invoices, are received by the Owner. All such payments will be made in cash in US dollars.

7. ROYALTY STATEMENT

After the year Commencement of Commercial Production shall occur on the Property, the Royalty Holder, so long as it shall be entitled to receive a percentage of Net Smelter Returns from the Owner will be provided annually at the latest on March 31st, with a detailed copy of the calculation of Net Smelter Returns (a “**Royalty Statement**”), determined in accordance with this Schedule, for the preceding calendar year, certified correct by a senior officer of the Owner.

8. AUDIT AND ADJUSTMENT

The Royalty Holder may, within three (3) months of the receipt of the copy of the Royalty Statement, give written notice to the Owner requiring an audit of such calculation. The Owner and Royalty Holder will then mutually appoint independent auditors. The auditors will then carry out an audit at the sole expense of the Royalty Holder subject to reimbursement as described below and a copy of the auditor’s report will be provided to the Owner and Royalty Holder promptly upon completion of the audit. The auditor’s report will be subject to such customary qualifications the auditor wishes to make, if any, and will cover the calendar year ending on December 31 of the year immediately preceding the year of the notice. If it is determined that the amount of Net Smelter Returns which should have been paid by the Owner to the Royalty Holder is different from the amount of Net Smelter Returns determined and paid to the Royalty Holder in accordance with this paragraph, the calculation of Net Smelter Returns for the audited period will be amended to agree with the auditor’s determination:

- (a) if the result is a net increase in payment due to the Royalty Holder in respect of the interest in Net Smelter Returns, the Owner will promptly pay the amount of such net increase to the Royalty Holder. Additionally, if the net increase in payment exceeds five percent (5%) of the amount actually paid by the Owner, then the Owner will pay the entire costs of the audit; and
- (b) if the result is a net decrease in payment due to the Royalty Holder, then the Royalty Holder will promptly refund such overpayment to the Owner.

9. BOOKS AND RECORDS

The Owner will retain the books and records relating to the Property for the current year and for the four (4) calendar years prior to the current year. In the event of the termination of the interest in Net Smelter Returns, the Owner will, for a period of 36 months following the date of such termination, retain the books and records relating to the Property for the year in which termination occurs and the four (4) immediately prior calendar years. The Owner’s books and records no longer required to meet the obligations of this paragraph may be destroyed.

10. INSPECTIONS

Subject at all times to the workplace rules and supervision of the Owner, the Royalty Holder or its authorized representative on not less than five (5) business days’ notice to the Owner, may enter upon all surface and subsurface portions of the area of the Property for the purpose of inspecting the Property, all improvements thereto and operations thereon, and is entitled, upon requested terms, to a copy of and access to all material records and data pertaining to the Property, including without limitation such records and data which are maintained electronically, the whole with the only purpose of obtaining pertinent information in relation with the Royalty calculation or for any other justified purpose mutually agreed upon by both Parties.

11. TERM AND INTENT

The term of the Royalty Agreement will be perpetual, it being the intent of the parties that the Royalty Agreement and the Royalty created thereby constitute a real right and restrictive covenant running with the Property and all successions thereof whether created privately or through any Government Agency's actions. The Royalty will apply to any amendments or conversions of any Mining Title (mining lease, mining claim, mining concession) comprising from time to time the Property, or to any renewals or extensions thereof, but only as any such amendments, conversions, renewals, extensions concern only the land subject to the Mining Titles comprising the Mining Property as of the Exercise Date.

The Owner will notify the Royalty Holder in writing of its being granted a mining lease or other Mining Title, including as a result of conversion of Mining Titles comprising the Mining Property, with respect to land that will be subject, as of the Exercise Date, to any of the Mining Titles comprising the Mining Property, or of any renewal, replacement, substitution or modification of any mining lease or other Mining Title included in the Mining Property from time to time, , in order to allow the Royalty Holder to proceed with amendments or additional registration at any relevant Quebec public registers as may be necessary or advisable to ensure that the real right of the Royalty Holder and the Hypothec are properly registered against such additional mining leases or other Mining Titles resulting from conversion.

12. HYPOTHEC AND REGISTRATION

Concurrently with the signing of the Royalty Agreement, a deed of hypothec (the "**Hypothec**") will be entered into hypothecating the Property in favour of the Royalty Holder for the sum of [redacted - commercially sensitive], which shall provide, without limitation:

- (a) The Hypothec shall be registrable (to the extent applicable) at the PRRIMR and the RRRSRD and the Owner shall open land files at the RRRSRD, to the extent and as required to proceed to registration at such register;
- (b) [redacted - commercially sensitive]
- (c) [redacted - commercially sensitive]
- (d) [redacted - commercially sensitive]

13. ASSIGNMENT

The Owner may not sell, assign, transfer, convey, lease, license, charge, pledge, hypothecate or otherwise dispose of the Property or any interest in the Property in any manner whatsoever, and may not assign, transfer or otherwise convey the Royalty Agreement or any interest therein, without in each case complying with the following:

- (a) it will be a condition of such sale, assignment, transfer, conveyance, lease, license or other disposition that the transferee or other counterparty to such transaction first execute and deliver to the Royalty Holder an instrument in writing pursuant to which such transferee or other counterparty (i) agrees to be bound by the terms of the Royalty Agreement, and (ii) consents and agrees to the continuation or re-registration of any restrictions or Hypothec registered against the Property pursuant to paragraph 12 above; and

(b) it will be a condition of any such charge, pledge or hypothec that the chargee, pledgee or holder of hypothec first execute and deliver to the Royalty Holder an instrument in writing pursuant to which such chargee, pledgee or holder of hypothec (i) agrees that, in the event that it exercises any of its rights under the charge, pledge or hypothec which allow it to take possession or acquire, or cause the sale or other disposition of the Property or any party thereof, or which result in the then Owner no longer being the owner of the Property, such chargee, pledgee, holder, or any acquiror of the Property or successor to the Owner as a result of such exercise of rights, will be bound by the terms of the Royalty Agreement, and (ii) consents and agrees, and will cause any such acquiror of the Property or successor to the Owner as a result of the exercise of its rights to consent and agree, to the continuation or re-registration of any restrictions or Hypothec registered against the Property pursuant to paragraph 12 above.

To the extent the foregoing provisions are complied with, a sale, assignment, transfer, conveyance, lease, license or other disposition of the Property shall relieve and discharge the Owner from its liabilities and obligations hereunder existing on the date of such sale, assignment, transfer, conveyance, lease or other disposition, the Owner to no longer be bound by the Royalty Agreement or the Hypothec and the Royalty Holder shall, from that point forward, no longer look to the Owner for the performance thereof nor will the Royalty Holder have any recourse against the Owner. Any such sale, assignment, transfer, conveyance, lease, license, charge, pledge, hypothecation or other disposition which does not comply with the terms of the Agreement shall be null and void and of no force or effect.

14. NO FIDUCIARY RELATIONSHIP

Nothing contained in the Royalty Agreement will be construed as constituting the Owner as the partner, agent or legal representative of the Royalty Holder or to create any fiduciary relationship between them for any purpose whatsoever.

15. OWNER TO DETERMINE OPERATIONS

The Owner:

(a) will be entitled to (i) make all operational decisions with respect to the methods and extent of mining and processing of ore, concentrate, doré, metal and products produced from the Property (for example, without limitation, the decision to process by heap leaching rather than conventional milling), and (ii) make all decisions relating to sales of such ore, concentrate, doré, metal and products produced;

(b) may, but is not obliged to treat, mill, sort, concentrate, refine, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer; and

(c) will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers it prudent or appropriate to do so..

16. ABANDONMENT OF MINING TITLES

If the Owner intends to abandon any Mining Title comprising a portion or all of the Property (an “**Abandonment Property**”), the Owner will first give notice of such intention to the Royalty Holder at least thirty (30) days prior to the proposed date of abandonment. If, no later than the date that is the fifteenth (15th) day before the proposed date of abandonment, the Owner receives from the Royalty Holder written notice that the Royalty Holder desires the Owner to convey the Abandonment Property to

the Royalty Holder or an assignee, then the Owner will, without additional consideration, convey the Abandonment Property (including all transferable mining leases, mining leases and related permits and authorizations, without warranty or indemnity and subject to all Encumbrances and liens then existing on the Abandonment Property, to the Royalty Holder and will thereafter have no further obligation to maintain the title to the Abandonment Property. If the Royalty Holder does not give such notice to the Owner within the prescribed period of time, the Owner may abandon the Abandonment Property and will thereafter have no further obligation to maintain title to the Abandonment Property which, from that point forward, will no longer be part of the Property for purposes of the Royalty Agreement; provided, however, that if the Owner or any Affiliate of the Owner subsequently acquires an undivided interest in any Mining Titles previously comprising the Abandonment Property at any time within five (5) years following abandonment, the Royalty and the Royalty Agreement shall apply to production of minerals from the land that is subject to any such Mining Titles. The Owner will give written notice to the Royalty Holder within ten (10) days of any such acquisition.

17. TECHNICAL REPORT

So long as the Royalty Holder is a reporting issuer in a jurisdiction of Canada, then in the event that the Royalty Holder is not entitled to the exemption in section 9.2(1) of National Instrument 43-101 or any successor provision of such Applicable Law, the following will apply:

(a) If the Owner prepares a technical report under National Instrument 43-101 (or similar report) (a **“Technical Report”**) in respect of the Property, upon the request of the Royalty Holder, the Owner will use commercially reasonable efforts to cause the author(s) of such report to provide, at the sole cost and expense of the Royalty Holder, (i) a copy of such report to be addressed to the Royalty Holder or any of its Affiliates, (ii) the relevant certificates and consents of the author(s) required in connection with the filing of and reference to such report to be provided to the Royalty Holder or any of its Affiliates, and (iii) such other consents in connection with the use of or reliance upon such report by the Royalty Holder or any of its Affiliates from time to time in its public disclosure as may be required by the Royalty Holder;

(b) Notwithstanding paragraph 17(a), if the Royalty Holder or any of its Affiliates is required by Applicable Law to prepare a Technical Report in respect of the Property and the Owner and its Affiliates are not required by Applicable Law to prepare a Technical Report, then the Owner shall either (the determination of whether to proceed with (i) or (ii) will be at the Owner’s sole option and sole and entire discretion, and such action shall be completed at the sole cost and expense of the Royalty Holder:

(i) prepare a Technical Report in respect of the Property, which report and the related certificate and consents will be provided to Royalty Holder on the basis contemplated in paragraph 18(a), or

(ii) cooperate with and allow the Royalty Holder and its authorized representatives to access technical information pertaining to the Property and complete site visits at the Property so as to enable the Royalty Holder or its Affiliates, as the case may be, to prepare the Technical Report (or similar report) in accordance with National Instrument 43-101 (or any other applicable Canadian and/or US securities laws and/or stock exchange rules and policies governing the disclosure obligations of the Royalty Holder or any of its Affiliates).

(c) The Royalty Holder will indemnify and hold harmless the Owner and its Affiliates and their respective Agents, directors, officers and employees (including any of same that act as a qualified person(as such term is defined in National Instrument 43-101) in connection with the preparation of any Technical Report) for any losses or damages suffered or incurred by any of the foregoing Persons in connection with (i) any Technical Report prepared under paragraphs 17(a) or (b)(i), and the consents, certificates and other documents prepared or delivered under paragraphs 17(a) or (b)(i) being provided to

or used by the Royalty Holder; and (ii) the Royalty Holder preparing any Technical Report under paragraph 17(b)(ii), including losses or damages suffered or incurred by the foregoing persons in connection with any site visit at the Property for the purposes of preparing such Technical Report.

18. RIGHT OF FIRST OFFER

IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD will have an irrevocable and exclusive right and option of first offer (the “**Right of First Offer**”) in the case of and over any sale, transfer, conveyance or assignment by the Royalty Holder of the Royalty contemplated by the Royalty Agreement, or the right thereto, or any part of such Royalty or right (a “**Royalty Transfer**”). In respect of any such Royalty Transfer contemplated or proposed by the Royalty Holder, the Royalty Holder will deliver to IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD a written notice providing the details with respect to the Royalty Transfer set out below (a “**Transfer Notice**”). A Transfer Notice will constitute an offer (a “**First Offer**”) to, as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD to negotiate with the Royalty Holder for the purpose of entering into the Royalty Transfer with the Royalty Holder (or equivalent termination of the Royalty Agreement in the event of a Royalty Transfer among the Royalty Holder and the as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD). Such a Transfer Notice will be made in writing, be dated and specify the proposed terms and conditions, including the price and other consideration proposed by the Royalty Holder, and the other material terms and conditions, on which the Royalty Holder proposes to enter into a Royalty Transfer. The offer constituted by the Transfer Notice will be irrevocable and will remain open for a period of 30 days after the date the Transfer Notice will have been received by as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD (the “**Acceptance Period**”). Should, as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD decide to exercise its Right of First Offer and accept the Royalty Transfer, as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD will deliver a notice to the Royalty Holder by latest on the date that is the last day of the Acceptance Period (the “**Acceptance Period Expiration Date**”) exercising the Right of First Offer and accepting the First Offer (an “**Acceptance**”). If as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD fails to deliver such an Acceptance by latest on the Acceptance Period Expiration Date, it will be deemed not to have exercised the Right of First Offer, in which case, from the day following the Acceptance Period Expiration Date, the Royalty Holder will be free to seek other potential acquirors for the sale, conveyance, transfer or assignment of the Royalty or right thereto, or the part of such Royalty or right, that was offered to as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD by way of the Transfer Notice and sell, transfer, convey or assign to such another acquiror, at terms, conditions and a price determined in the discretion of the Royalty Holder, but that cannot be more favourable to the acquiror than the terms, conditions and price set out in the Transfer Notice for the Royalty Transfer offered to as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD. On the occurrence of an Acceptance, as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD will be required to acquire the Royalty Holder’s right, title and interest in and to, as applicable, the Royalty, the right thereto or the part of the Royalty or right concerned by the Royalty Transfer and, if applicable, the Royalty Agreement in accordance with the terms of the Transfer Notice within thirty (30) days following as applicable, IAMGOLD’s, its successors’ or any subsequent Owner or transferee of IAMGOLD’s Acceptance. The Parties may negotiate a purchase agreement (or, if and as applicable a termination agreement); however, the failure to negotiate and settle such agreement will not permit as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD to terminate its Acceptance and the Royalty Holder to withdraw its First Offer. The foregoing shall apply so long as the Royalty Holder shall not have sold, conveyed, transferred or assigned the entirety of the Royalty contemplated in the Royalty Agreement and of the Royalty Holder’s right to such Royalty.

19. BUY-DOWN

IAMGOLD, its successors, or any subsequent Owner or transferee of the Owner) will have an irrevocable and exclusive right and option to repurchase from Yorbeau one half (1/2) of the Royalty by paying to Yorbeau a price of CAD \$2,500,000.00, which right and option shall have to be exercised at any time but at the latest on earliest of either (i) the date that is the 2nd Anniversary of the Exercise Date; or (ii) the date of Commencement of Commercial Production on the Property, such that once such right and option shall have been exercised and such price paid by, as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD to the Royalty Holder(s), the percentage of the Royalty, being the percentage of the net smelter returns referred to above, will then be reduced from 2% to 1% of net smelter returns. as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD will exercise this right and option by delivering a notice to the Royalty Holder(s) accompanied by payment of the purchase price, in which case the repurchase shall, as of such date be deemed completed and from the date of receipt by Yorbeau of the, as applicable, IAMGOLD, its successors or any subsequent Owner or transferee of IAMGOLD notice and payment of the purchase price, the percentage of net smelter returns on production from such date shall be of 1%.

20. GOVERNING LAW, ARBITRATION AND OTHER PROVISIONS

The Royalty Agreement will be governed by the laws of the Province of Quebec and the federal laws of Canada applicable therein. Any dispute in connection with the Royalty Agreement will be subject to arbitration in accordance with provisions that shall be the same or similar to those contemplated in Article 13 of the Option Agreement, making necessary adjustments (*mutatis mutandis*). As well, the Royalty Agreement will contain provisions that will be the same or similar to those of sections 1.2 to 1.5, inclusively, Article 11 and Sections 14.6 to 14.8 and 14.10 to 14.18, inclusively, of the Agreement, making necessary adjustments (*mutatis mutandis*). To the extent not specified in this Schedule, any provision at Section 4.3 of the Agreement will also be inserted in the Royalty Agreement.

SCHEDULE “D”

RULES FOR ARBITRATION

The following rules and procedures (the “**Rules**”) are those referred to in Article 13 of this Agreement, which with, to the extent set forth in article 13), the *Code of Civil Procedure Arbitration Procedures* shall apply with respect to any matter to be arbitrated by the Parties under the terms of this Agreement (the “**Arbitration Rules**”).

Initiation of Arbitration Proceedings

(a) If any Party to this Agreement wishes to have any matter under this Agreement arbitrated in accordance with the provisions of this Agreement, it shall deliver notice to the other Party hereto specifying particulars of the matter or matters in dispute and proposing the name of the person it wishes to be the single arbitrator. Within 20 days after receipt of such notice, the other Party to this Agreement shall deliver notice to the first Party advising whether the other Party accepts the arbitrator proposed by the first Party. If such notice is not received by the first Party within such 20-day period, the other Party shall be deemed to have accepted the arbitrator proposed by the first Party. If the Parties do not agree upon a single arbitrator within such 20-day period, either Party may apply to a judge of the Superior Court of Justice of Québec for the appointment of the arbitrator.

(b) The individual selected as Arbitrator shall be qualified by education and experience to decide the matter in dispute. The Arbitrator shall be at arm’s length from both Parties and shall not be a member of the audit or legal firm or firms who advise either Party, nor shall the Arbitrator be a person who is otherwise regularly retained by either of the Parties.

Submission of Written Statements

(a) Within 30 days of the appointment of the Arbitrator, the Party initiating the arbitration (the “Claimant”) shall deliver to the other Party (the “Respondent”) a statement of claim setting out in sufficient detail the facts and any contentions of law on which it relies, and the relief that it claims.

(b) Within 30 days of the notification of the statement of claim, the Respondent shall deliver to the Claimant a statement of defence stating in sufficient detail which of the facts and contentions of law in the statement of claim it admits or denies, on what grounds, and on what other facts and contentions of law it relies.

(c) Within 15 days of receipt of the statement of defence, the Claimant may deliver to the Respondent a statement of reply.

(d) All statements of claim, defence and reply shall be accompanied by copies (or, if they are especially voluminous, lists) of all essential documents on which the Party concerned relies and which have not previously been submitted by any Party, and (where practicable) by any relevant samples.

(e) After submission of all the statements and foregoing copies and lists, the Arbitrator will give directions for the further conduct of the arbitration.

Meetings and Hearings

(f) The arbitration shall take place in the City of Montreal, Quebec, or in such other place as the Claimant and the Respondent may agree upon in writing. The arbitration shall be conducted in English

unless otherwise agreed by such Parties and the Arbitrator. Subject to any adjournments which the Arbitrator allows, the final hearing will be continued on successive Business Days until it is concluded.

- (g) All meetings and hearings will be in private unless the Parties otherwise agree.
- (h) Any Party may be represented at any meetings or hearings by legal counsel.
- (i) Each Party may examine, cross-examine and re-examine all witnesses at the arbitration.

The Decision

(j) The Arbitrator will make a decision in writing and, unless the Parties otherwise agree, will set out therein the reasons for his decision.

(k) The Arbitrator will send the decision to the Parties as soon as practicable after the conclusion of the final hearing, but in any event no later than 30 days thereafter, unless that time period is extended for a fixed period by the Arbitrator on written notice to each Party because of illness or other cause beyond the Arbitrator's control.

(l) The decision shall determine and award costs.

(m) The decision shall be final and binding on the Parties and shall not be subject to any appeal or review procedure provided that the Arbitrator has followed the Arbitration Rules, in good faith, and has proceeded in accordance with all principles of natural justice. In the event either Party initiates any court proceeding in respect of the decision of the Arbitrator or the matter arbitrated, such Party, if unsuccessful in the court proceeding, shall pay the other Party's costs on a solicitor/client basis, all reasonable expenses incurred by such other Party and related to such court proceeding.

Jurisdiction and Powers of the Arbitrator

(n) By submitting to arbitration under the Arbitration Rules, the Parties shall be deemed to have conferred on the Arbitrator the following jurisdiction and powers, to be exercised at the Arbitrator's discretion subject only to the Arbitration Rules and any provision of Applicable Laws, with the objective of ensuring the just, expeditious, economical and final determination of the dispute referred to arbitration.

(o) Without limiting the jurisdiction of the Arbitrator at law, the Parties agree that the Arbitrator shall have jurisdiction to:

- (i) determine any question of law arising in the arbitration;
- (ii) determine any question as to the Arbitrator's jurisdiction;
- (iii) determine any question of good faith, dishonesty or fraud arising in the dispute;
- (iv) order any Party to furnish further details of that Party's case, in fact or in law;
- (v) proceed in the arbitration notwithstanding the failure or refusal of any Party to comply with these Rules or with the Arbitrator's orders or directions, or to attend any meeting or hearing, but only after delivering to that Party written notice that the Arbitrator intends to do so;
- (vi) receive and take into account such written or oral evidence tendered by the Parties as the Arbitrator determines is relevant, whether or not strictly admissible in law;

- (vii) make one or more interim awards, including with respect to any extension of any of the deadlines set forth in this Schedule to the extent reasonably necessary in connection with the resolution of the Dispute or the proof of allegations of either Party;
- (viii) hold meetings and hearings, and make a decision (including a final decision) in Montreal, Quebec, or elsewhere if the Parties so agree;
- (ix) order the Parties to produce to the Arbitrator, and to each other for inspection, and to supply copies of, any documents or other evidence or classes of documents in their possession or power which the Arbitrator determines to be relevant; and
- (x) make interim orders to secure all or part of any amount in dispute in the arbitration.

SCHEDULE “E”

RESOURCE ESTIMATE TECHNICAL PARAMETERS

This Schedule “E” sets out the guiding principles and the technical parameters for the Resource Estimate to be done and prepared under this Agreement.

1. The Resource Estimate will be done and prepared by or on behalf of IAMGOLD (i) in accordance with IAMGOLD’s standard estimation and reporting practices as these are in effect at the date the Resource Estimate shall be prepared; (ii) in a format that shall allow disclosure in compliance with National Instrument 43-101 (“**NI 43-101**”) requirements applicable to such estimates and will be supported by a technical report prepared in accordance with NI 43-101; (iii) in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (“**CIM**”) Definition Standards on Mineral Resources and Mineral Reserves, as same are in force and applicable at the date the date the Resource Estimate shall be prepared (the “**CIM Definitions**”); and (iv) shall have to cover “mineral resources” within the meaning ascribed to such term by the CIM Definitions that are “measured resources”, “indicated resources” and “inferred resources”, as each such term is defined in the CIM Definitions.

2. As per the above, it is understood that “mineral resources” (as defined in the CIM Definitions) that are not “mineral reserves” (as defined in the CIM Definitions), while showing “reasonable prospects for eventual economic extraction”, do not have to demonstrate economic viability.

3. The Resource Estimate will cover all known mineralized zones in the Mining Property where sufficient drilling and supporting data validation has been completed to support at the minimum an inferred resource classification for purposes of NI 43-101.

4. The Resource Estimate will include all historical drilling on the Mining Property as can be verified and accepted as suitable for inclusion in the drill hole database used to support a NI 43-101 compliant mineral resource estimate, and drilling done by IAMGOLD up to the end of the Option Period. The use of historical data will be subject to QA/QC review meeting standard industry practices, including the following criteria:

- Paper validated drill logs or sampling plans (including original assay certificates);
- Drill holes must have down hole survey data; and
- Location of drill collars matching either topography (if drilled from surface) or voids (if drilled from underground).

5. Drill spacing for resource classification will be defined in accordance with standard industry practices. Notwithstanding the nominal spacing defined, the classification of resources will involve creating regularized wireframes based grade continuity and on the optimal drill spacing in order to update blocks in areas that are interstitial to the nominal spacing defined.

6. In order to minimize potential recourse to arbitration as contemplated in Section 2.10 and Article 13 of the Agreement, key parameters should be determined by mutual consent prior to the Resource Estimate process. The key parameters to be agreed upon are:

- a. Cut-off grades (determined from expected direct operating costs in similar types of deposits currently in production in the area, and using commodity prices provided in Owner's annual mineral resource and reserve reporting guidance in the year of the final transaction);
- b. Mining widths (e.g., 3.0 metres);
- c. Capping value for "unusual" high grade assays (to be determined primarily from distribution curves for assays within interpreted zones); and
- d. Nominal drill spacing (to be determined in part from variograms within various interpreted zones, and in part from experience of the Qualified Person).

SCHEDULE "F"
EXISTING ROYALTY AGREEMENT

See attached.

SCHEDULE "G"

SERVICES

1. Services of Designated Employees.

Subject to the terms and conditions of this Agreement, during the Operator Period, IAMGOLD shall receive from Yorbeau the services of current employees or Agents of Yorbeau selected by IAMGOLD at its sole discretion to provide the Services (the "**Designated Employees**"). The Designated Employees shall remain employees of Yorbeau but shall allocate a portion of their time to Work to be conducted by IAMGOLD on the Project. All Work performed by the Designated Employees shall be performed in priority to any work, duties or responsibilities owed by the Designated Employees to Yorbeau. The Designated Employees shall, at all times during the Operator Period, remain employees of Yorbeau. Yorbeau shall have the ultimate authority to make all employee-related decisions made in the ordinary course, but Yorbeau shall not terminate the employment of (or give notice of the intent to terminate the employment of) any Designated Employee without IAMGOLD's prior written consent, such consent not to be unreasonably withheld or delayed.

Such Designated Employees must abide by IAMGOLD's policies relating to safety, professional and ethical conduct and execute their duties to a professional standard satisfactory to IAMGOLD's project management. Failure to do so will constitute cause to cancel such appointment at no liability to IAMGOLD.

During the Operator Period, the Designated Employees shall devote their time to perform those functions and services reasonably requested by IAMGOLD from Yorbeau from time to time in priority to any work required to be performed by Designated Employees for Yorbeau. The Designated Employees shall complete timesheets which enable the accounting of the time devoted on behalf of IAMGOLD with respect to Work on the Project or otherwise, compared to time devoted to the remaining work schedule of the Designated Employees on behalf of Yorbeau. The Designated Employees shall ask representatives of IAMGOLD to co-sign their timesheets. With respect to each Designated Employee, IAMGOLD shall reimburse Yorbeau on a monthly basis for an amount equal to the portion of the aggregate salary, payroll taxes, benefits and other costs to Yorbeau of such Designated Employees which is equal to the percentage of time spent working on behalf of IAMGOLD out of all time worked by such Designated Employees.

During the Operator Period, Yorbeau shall be solely responsible for paying the Designated Employees' compensation. The Designated Employees shall be paid at the same rates that such Designated Employees were receiving as of the date of this Agreement, subject to increase or modification from time to time pursuant to requirements of Applicable Law, contractual arrangements or increase or other modifications made in the ordinary course of business, acting reasonably.

2. Other Charges.

Other charges would be expenditures incurred by Yorbeau on the instructions of representatives of IAMGOLD, including if IAMGOLD elects to use the existing supplier accounts of Yorbeau in connection with Work on the Project or otherwise. Representatives of IAMGOLD would authorize such expenditures by co-signing instructions sheets, which would be accounted for and reimbursed by IAMGOLD to Yorbeau on a monthly basis.

3. Availability of the Premises.

Yorbeau would charge [redacted - commercially sensitive] per month to IAMGOLD in order to make available to IAMGOLD the premises of Yorbeau located on the Project site, such amount being intended to cover Yorbeau's costs and to include telephone, heating, electricity, insurance, taxes, maintenance and use of Yorbeau's equipment.

4. Administration Fee on Total Charges, Invoicing and Sales Taxes

Yorbeau shall charge on a monthly basis a 10% administration fee on the total of all charges from Yorbeau to IAMGOLD pursuant to this Schedule G. Yorbeau would charge GST and QST on the total of all charges pursuant to this Schedule G.

Copies of all timesheets, invoices and supporting documents would be attached to the monthly invoices submitted by Yorbeau to IAMGOLD, which shall be paid within 30 days of receipt.

SCHEDULE "H"
SHAREHOLDER SPECIAL RESOLUTION

SPECIAL RESOLUTION OF THE SHAREHOLDERS OF
YORBEAU RESOURCES INC.
(the “**Corporation**”)

WHEREAS the Corporation has entered into a letter of intent dated October 24, 2018 (the “**Letter of Intent**”) with IAMGOLD Corporation (“**IAMGOLD**”) setting forth the material terms of a transaction (the “**Transaction**”) providing for the sale by the Corporation of a 100% interest in its Rouyn property in Quebec, Canada (the “**Rouyn Property**”) to IAMGOLD upon exercise of an option to purchase such interest (the “**Option**”) under a definitive option agreement to be entered into by IAMGOLD, or an affiliate thereof, and Yorbeau;

WHEREAS the Transaction may be subject to the approval of the Shareholders of the Corporation under the *Business Corporations Act* (Québec);

BE IT RESOLVED as a special resolution of the Shareholders of the Corporation:

1. THAT the Transaction to be effected upon the exercise of the Option, as amended, modified or assigned from time to time and subject to the terms and conditions set forth in the Letter of Intent, be and is hereby approved;
2. THAT any director or officer of the Corporation is hereby authorized, for and on behalf and in the name of the Corporation, to do all such acts and things and to sign and execute all such documents, agreements and instruments as such director or officer of the Corporation may deem necessary or advisable in order to give effect to and implement the Transaction, the execution and delivery of such documents and the taking of such action on behalf of the Corporation to constitute conclusive evidence of the director’s or officer’s approval thereof and authority to do so.