

December 4, 2024

Libero Copper & Gold Corporation
Suite 3123 – 595 Burrard Street
Vancouver, BC V7X 1J1

Attention: Ian Harris, President and CEO

Research Capital Corporation, as sole agent and sole bookrunner (the “**Agent**”), understands that Libero Copper & Gold Corporation (the “**Corporation**”) proposes to issue and sell up to 8,571,429 units of securities (“**Units**”) at a price of \$0.35 per Unit (the “**Offered Units**”), for aggregate gross proceeds of up to \$3,000,000 (the “**Offering**”), to be conducted in each of the provinces of Canada except Québec (the “**Qualifying Jurisdictions**”) pursuant to the Prospectus (as defined below) and on the terms and conditions set out herein. Each Unit will be comprised of one Common Share and one Warrant (each, as defined below).

We also understand that the Corporation has (i) prepared and filed with the British Columbia Securities Commission (the “**Reviewing Authority**”), the other Canadian Securities Regulators (as defined below) and the Autorité des marchés financiers in accordance with National Instrument 44-101 – *Short Form Prospectus Distributions* and National Instrument 44-102 – *Shelf Distributions* (together, the “**Shelf Procedures**”) a (final) short form base shelf prospectus dated November 29, 2024 relating to the offering from time to time of up to \$50,000,000 aggregate initial offering price of Common Shares, subscription receipts, warrants, units of securities and share purchase contracts of the Corporation (the “**Base Prospectus**”) omitting the Shelf Information (as defined below) and other related documents relating to the proposed distribution of the Offered Units, and (ii) obtained from the Reviewing Authority receipts for the Base Prospectus for and on behalf of itself and each of the other Canadian Securities Regulators pursuant to Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process For Prospectus Reviews in Multiple Jurisdictions* (together, the “**Passport System**”).

We also understand that the Corporation will prepare and file, without delay, a prospectus supplement dated no later than December 4, 2024 relating to the Offering (the “**Prospectus Supplement**”), and all necessary related documents in order to qualify the Offered Units for distribution in each of the Qualifying Jurisdictions.

The information included in the Prospectus Supplement that is permitted under the Shelf Procedures to be omitted from the Base Prospectus for which receipts or other evidences of acceptance have been obtained but that is deemed under the Shelf Procedures to be incorporated by reference into the Base Prospectus as of the date of and by virtue of the Prospectus Supplement is referred to herein as the “**Shelf Information**”.

The Offered Units shall in all material respects have the attributes and characteristics described in the Prospectus Supplement. The Offered Units shall be in the form agreed to by the Corporation and the Agent.

Based upon and subject to the terms and conditions set out in this Agreement, the Corporation hereby appoints the Agent to act as the Corporation’s exclusive agent to solicit, on a reasonable efforts basis, offers to purchase the Offered Units for sale to investors and the Agent hereby accepts such appointment and agrees to use their reasonable best efforts to attempt to

sell the Offered Units in accordance with the terms and conditions hereof. The Agent shall market the Offered Units using the Prospectus.

The Corporation will have the sole right to accept offers to purchase Offered Units from the Corporation. The Corporation reserves the right to withdraw, cancel or modify the offer made pursuant to the Prospectus and may, in its absolute discretion, reject any proposed purchase of Offered Units from the Corporation in whole or in part.

The Agent and the Corporation acknowledge that Schedules "A", "B", "C" and "D" form part of this Agreement.

Terms and Conditions

The following are the terms and conditions of the agreement between the Corporation and the Agent:

1. **Definitions**

(a) Where used in this Agreement or in any amendment hereto, the following terms shall have the following meanings, respectively:

"affiliate", **"distribution"**, **"material change"**, **"material fact"**, **"misrepresentation"**, and **"subsidiary"** shall have the respective meanings given to such terms in the *Securities Act* (Ontario), as amended;

"Additional Securities" has the meaning given to it in Section 9;

"Agent Parties" has the meaning given to it in Subsection 3(g);

"Agent's Counsel" means McCarthy Tétrault LLP;

"Agent's Fee" has the meaning given to it in Section 13(a) of this Agreement;

"Agreement" means this agency agreement, as it may be amended, modified or supplemented from time to time in accordance with its terms;

"Ancillary Documents" means the Transaction Documents and all other agreements, certificates and documents executed and delivered, or to be executed and delivered, by the Corporation in connection with the transactions contemplated by this Agreement;

"Applicable Securities Laws" means, collectively, and, as the context may require, (i) all Canadian Securities Laws; and (ii) the securities Laws of each other relevant jurisdiction together with applicable published policy statements of the Securities Commission of such other relevant jurisdictions;

"Auditor" means, in respect of the Corporation, the accounting and auditing firm of Davidson & Company LLP or its successors, in its capacity as auditor of the Corporation;

"Base Prospectus" has the meaning given to it above;

"Broker Warrants" has the meaning given to it in Section 13(b) of this Agreement;

“Broker Warrant Shares” means the Common Shares issuable upon exercise of the Broker Warrants;

“Business Day” means a day other than a Saturday, Sunday or statutory or banking holiday in the Province of Ontario or in the Province of British Columbia;

“Canadian Securities Laws” means, collectively, all applicable securities laws of each of the Qualifying Jurisdictions and the respective regulations, rules, rulings, decisions and orders made thereunder, together with the applicable policy statements and prescribed forms issued by the Canadian Securities Regulators;

“Canadian Securities Regulators” means the applicable securities commissions or similar regulatory authorities in each of the Qualifying Jurisdictions, and **“Canadian Securities Regulator”** means any one of them;

“Closing Date” means December 12, 2024 or any other date as may be agreed to by the Corporation and the Agent, acting reasonably;

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

“Contract” means any written or oral agreement, indenture, contract, lease, sublease, deed of trust, licence, option, or other legally enforceable obligation of or in favour of the applicable person;

“Corporation” has the meaning given to it above;

“Corporation Subsidiaries” means the subsidiaries of the Corporation listed in Schedule “B” attached hereto;

“Corporation’s Counsel” means Farris LLP;

“Corporation’s Information Record” means any statement contained in any press release, material change report, financial statement, annual information form, annual or interim report, proxy circular or other disclosure document of the Corporation which has been filed on SEDAR+, and (ii) any information which appears on the Corporation’s website;

“December 2024 Marketing Materials” means the following written documents that constitute the template versions of Marketing Materials that are required to be filed with the Canadian Securities Regulators in the Qualifying Jurisdictions in accordance with the Shelf Procedures: (i) the investor presentation dated December 3, 2024, and (ii) the term sheet dated December 2, 2024;

“Employee Plans” has the meaning given to it in Section 7(jj) of this Agreement;

“Engagement Letter” means the engagement letter between the Corporation and the Agent dated December 2, 2024;

“Environmental Laws” has the meaning given to it in Section 7(o) of this Agreement;

Enforceability Qualifications” means that enforceability is subject to bankruptcy, insolvency and other similar Laws affecting creditors’ rights generally and to general principles of equity;

“Exchange” means the TSX Venture Exchange;

“FCPA Legislation” means all applicable foreign corrupt practice Laws, including the *Corruption of Foreign Public Officials Act (Canada)*;

“Financial Information” means, collectively:

- (i) the information under the heading “Consolidated Capitalization” included in the Base Prospectus and under the heading “Consolidated Capitalization” in the Prospectus Supplement;
- (ii) the text, tables and notes set out in the Corporation’s Management’s Discussion and Analysis for the years ended December 31, 2023 and 2022, incorporated by reference in the Prospectus;
- (iii) the Corporation’s audited consolidated financial statements for the years ended December 31, 2023 and 2022, together with the notes thereto and the auditor’s report thereon, and any other financial information derived therefrom, incorporated by reference in the Prospectus;
- (iv) the text, tables and notes set out in the Corporation’s interim Management’s Discussion and Analysis for the three and nine months ended September 30, 2024, incorporated by reference in the Prospectus; and
- (v) the Corporation’s unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2024 and 2023, together with the notes thereto, and any other financial information derived therefrom, incorporated by reference in the Prospectus;

Governmental Authority” means any (i) multinational, federal, provincial, state, municipal, local or other governmental or public department, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) subdivision or authority of any of the foregoing; (iii) quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under or for the account of its members or any of the above (including the Exchange); or (iv) arbitrator exercising jurisdiction over the affairs of the applicable person, asset, obligation or other matter;

IFRS” means generally accepted accounting principles in effect from time to time in Canada including, without limitation, the accounting recommendations published in the CPA Canada Handbook by CPA Canada, or any successor institute, which is International Financial Reporting Standards as applicable to the Corporation;

Indemnified Parties” has the meaning ascribed to such term in Section 12(a) of this Agreement;

Information” has the meaning ascribed to such term in Section 3(g) of this Agreement;

“Law” means any federal, provincial, territorial, state or municipal law, statute, ordinance, regulation, rule, by-law, judgment, decree, order or award of any Governmental Authority of competent jurisdiction;

“Lien” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by Law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, hypothec, pledge, title retention agreement, reservation of title, servitude, right of way, restrictive covenant, right of use or any matter capable of registration against title or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy property or assets;

“Marketing Materials” has the meaning ascribed to such term in NI 41-101;

“Material Adverse Effect” means the effect resulting from any event or change which has a material adverse effect on the consolidated business, affairs, capital, operations or assets (including assets in which the Corporation has a direct or indirect economic interest) of the Corporation;

“Material Contracts” has the meaning given to it in Section 7(q) of this Agreement;

“Mocoa Mineral Rights” has the meaning given to it in Section 7(pp);

“Mocoa Project” means the Corporation’s Mocoa copper-molybdenum exploration project located in Putumayo, Colombia, as more particularly described in the Corporation’s Information Record;

“Mocoa Technical Report” means the amended and restated technical report effective November 1, 2021, dated and revised on January 18, 2022, and titled “Mocoa Copper – Molybdenum Project, Colombia” by Michael Rowland, FAusIMM, Robert Sim, P. Geo, and Bruce Davis, FAusIMM;

“Mocoa Title Opinion” has the meaning given to it in Section 10(h);

“Money Laundering Laws” has the meaning ascribed to such term in Section 7(uu) of this Agreement;

NEO has the meaning given to it in Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*;

“NI 41-101” means National Instrument 41-101 – *General Prospectus Requirements*;

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

“NI 51-102” means National Instrument 51-102 - *Continuous Disclosure Obligations*;

“Offered Units” has the meaning given to it above;

“Offering” has the meaning given to it above;

“Outstanding Convertible Securities” means all options granted to or by the Corporation (whether put or call options), including options granted or proposed to be granted to officers, directors, employees or consultants, share purchase or acquisition rights or warrants and other convertible securities of the Corporation outstanding as at the date of this Agreement, whether issued pursuant to an established plan or otherwise;

“Over-Allotment Option” means the option to increase the size of the Offering by up to an additional 15% in a combination of Units, Over-Allotment Warrants and Over-Allotment Unit Shares to cover over-allotments and for market stabilization purposes, by giving written notice of the exercise of such option by the Agent to the Corporation within 30 days after Closing;

“Over-Allotment Unit Shares” has the meaning given to it in Section 9 of this Agreement;

“Over-Allotment Warrants” has the meaning given to it in Section 9 of this Agreement;

“Passport System” has the meaning ascribed to such term above;

“Person” includes an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, a government or an agency or subdivision thereof and every other form of entity of any nature or kind whatsoever;

“Personnel” has the meaning ascribed to such term in Section 12(a) of this Agreement;

“Prospectus” means, collectively, the Base Prospectus and the Prospectus Supplement, including the documents incorporated or deemed to be incorporated by reference therein;

“Prospectus Amendment” means any amendment or supplement to the Prospectus;

“Prospectus Supplement” has the meaning given to it above;

“Prospectus Supplement Date” means the date of the Prospectus Supplement;

“Purchasers” means purchasers of Offered Units under the Offering;

“Qualifying Jurisdictions” has the meaning given to it above;

“Reviewing Authority” has the meaning given to it above;

“SEC” means the U.S. Securities and Exchange Commission;

“Securities Commissions” means, collectively, the securities commissions or similar regulatory authorities in each of the Qualifying Jurisdictions and each other relevant jurisdiction and **“Securities Commission”** means a securities commission or other securities regulatory authority in any one Qualifying Jurisdiction or other relevant jurisdiction, as the context may require;

“**SEDAR+**” means the System for Electronic Data Analysis and Retrieval established by National Instrument 13-103 - *System for Electronic Document Analysis and Retrieval + (SEDAR+)* of the Canadian Securities Administrators;

“**Selling Firms**” has the meaning given to it in Section 3(a) of this Agreement;

“**Shelf Information**” has the meaning given to it above;

“**Shelf Procedures**” has the meaning given to it above;

“**standard term sheet**” has the meaning ascribed thereto in NI 41-101;

“**subsidiary**” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*;

“**Tax Act**” means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time;

“**template version**” has the meaning ascribed thereto in NI 41-101;

“**Time of Closing**” means 8:00 a.m. (eastern time) on the Closing Date or such other time on the Closing Date as the Agent and the Corporation may agree upon in writing;

“**Transaction Documents**” means the Warrant Indenture, the certificates evidencing the Warrants (if any), and the certificates evidencing the Broker Warrants;

“**Unit Securities**” means, collectively, the Unit Shares and Warrants comprising the Offered Units;

“**Unit Shares**” means the Common Shares comprised in the Unit Securities;

“**U.S. Persons**” has the meaning given to it in Section 18(c) of this Agreement;

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

“**Warrant Indenture**” means the warrant indenture between the Corporation and Olympia Trust Company, as warrant agent, to be dated as of the Closing Date with respect to the Warrants;

“**Warrants**” means warrants of the Corporation comprised in the Unit Securities, with each whole warrant exercisable for 24 months following the Closing Date and entitling the holder to purchase one Common Share at an exercise price of \$0.50 per share; and

“**Warrant Shares**” means the Common Shares issuable upon exercise of the Warrants.

- (a) Unless otherwise expressly provided in this Agreement, words importing only the singular number include the plural and *vice versa* and words importing gender include all genders and the words “**include**”, “**includes**” and “**including**” shall be interpreted to be inclusive and not exclusive.

- (b) Any reference in this Agreement to any Section, Subsection, Paragraph or Clause shall refer to a section, subsection, paragraph or clause of this Agreement unless the context otherwise requires.
- (c) In this Agreement, unless otherwise defined, all initially capitalized terms have the respective meanings ascribed to them in the Prospectus.

2. **Certain Obligations of the Corporation**

- (a) The Corporation will fulfil to the satisfaction of the Agent, acting reasonably, all legal requirements to be fulfilled by the Corporation to enable the Offered Units to be offered for sale and sold to the public in each of the Qualifying Jurisdictions by or through the Agent and other investment dealers and brokers who comply with Canadian Securities Laws.
- (b) The Corporation will (i) prepare and file, promptly after the execution of this Agreement and not later than December 4, 2024 with the Reviewing Authority as principal regulator, and with the securities regulatory authorities in each of the other Qualifying Jurisdictions, in accordance with the Shelf Procedures, the Prospectus Supplement, including the Shelf Information (in the English language), and (ii) advise the Agent promptly when such filings have been made. The Prospectus Supplement will be in such form as the Corporation and the Agent may mutually agree upon, acting reasonably, and may be filed only upon the deliveries referred to in Subsection 4(e) being completed.
- (c) Until the distribution of the Offered Units has been completed, the Corporation will promptly take or cause to be taken all additional steps and proceedings that from time to time may be required under Canadian Securities Laws to continue to qualify the Offered Units for distribution in the Qualifying Jurisdictions or in the event that the Offered Units have, for any reason, ceased to so qualify, to again so qualify the Offered Units in the Qualifying Jurisdictions.
- (d) The Corporation will provide to the Agent and the Agent's Counsel reasonable access during normal business hours, for the period from the date hereof through the Time of Closing, to the officers, employees, facilities, books and records of the Corporation and the Corporation Subsidiaries in order to conduct all due diligence which the Agent may reasonably require in order to fulfill their obligations as agent and in order to enable the Agent to execute the certificate required to be executed by the Agent in the Prospectus Supplement.

3. **Distribution of the Offered Units and Certain Obligations of the Agent**

- (a) The Agent shall, during the course of the distribution of the Offered Units, use their reasonable efforts to solicit offers to purchase the Offered Units from, and sell Offered Units to, members of the public in the Qualifying Jurisdictions, directly and through other investment dealers and brokers (the Agent, together with such other investment dealers and brokers, are referred to herein as the "**Selling Firms**"),

only as permitted by Canadian Securities Laws, upon the terms and conditions set forth in the Prospectus and in this Agreement.

- (b) The agency sales contemplated hereby shall be subject to acceptance by the Corporation of offers to purchase the Offered Units. The Agent will not at any time be obliged to purchase any Offered Units.
- (c) The Agent will not solicit offers to purchase or sell the Offered Units so as to require registration thereof or filing of a prospectus with respect thereto under the laws of any jurisdiction (other than the Qualifying Jurisdictions) including the United States of America, and will require each Selling Firm to agree with the Agent not to so solicit or sell.
- (d) The Agent hereby represents, warrants and covenants, and will require each Selling Firm to represent, warrant and covenant to the Agent, that: (a) other than the Prospectus and the December 2024 Marketing Materials (modified as permitted by sections 9A.3(2) and 9A.3(3) of the Shelf Procedures), it has not provided, and will not without the prior written approval of the Corporation and the Agent provide, any information in respect of the Offered Units to any potential investors, including: (i) Marketing Materials in respect of the Offered Units; and (ii) a standard term sheet in respect of the Offered Units, relating to the offering of the Offered Units and (b) it will provide a copy of the Base Prospectus and any Prospectus Amendment that has been filed with any Marketing Materials (including the December 2024 Marketing Materials) that are provided to a potential investor.
- (e) In the case of the electronic delivery of the Prospectus, and any Prospectus Amendment, the Agent will comply with the provisions of National Policy 11-201 – *Electronic Delivery of Documents* of the Canadian Securities Administrators.
- (f) The Agent will use their reasonable efforts to complete, and to cause the Selling Firms to complete, the distribution of the Offered Units as soon as possible and the Agent will promptly notify the Corporation in writing of the completion of the distribution of the Offered Units by the Selling Firms. After the Time of Closing, the Agent will provide the Corporation with such information as it may require with respect to the proceeds realized in each of the Qualifying Jurisdictions from the distribution of the Offered Units for the purpose of payment of filing fees.
- (g) Any information that is not publicly available or within the public domain (but only for so long as such information is not publicly available or within the public domain (other than as a result of a disclosure by the Agent, the Selling Firms or the Agent Parties (as defined below) in breach of the confidentiality obligations set out in this Subsection 3(g)) concerning the business and affairs of the Corporation, the Corporation Subsidiaries and affiliates of the Corporation that is provided by the Corporation and its affiliates to the Agent (or their advisors) for purposes of the Agent's due diligence investigations pursuant to Subsections 2(d) or 5(b) (the "**Information**"), shall be treated and held in confidence by the Agent and their Selling Firms and each of the Agent's and such Selling Firm's respective affiliates, agents, officers, directors, employees and advisors (collectively, the "**Agent Parties**"), and shall not be disclosed or used other than in connection with or in relation to the services to be performed by the Agent or Selling Firms as contemplated in this Agreement, without the Corporation's prior written consent

(which consent shall not be unreasonably withheld or delayed), except (i) as required by Law or by any Governmental Authority, or in order to make a full defense against any claim against the Agent and in the course of any judicial, administrative or other legal or regulatory proceeding, or pursuant to a subpoena, civil investigative demand or other similar process, or pursuant to the rules and policies of any applicable securities commission, stock exchange, other regulatory authority under Canadian Securities Laws, or any self-regulatory authority or organization, or (ii) in response to any investigation, inquiry or allegation by, or any communication with, any court, governmental authority, administrative body, securities commission, stock exchange, regulatory or self-regulatory authority or organization or other similar entity, and in the case of either (i) or (ii), only after, to the extent not prohibited by Law, prior consultation with the Corporation by the Agent, the Selling Firm or the Agent Party required to disclose the Information. Notwithstanding the foregoing, nothing in this Subsection 3(g) shall (i) restrict, prohibit, diminish or otherwise adversely affect the ability of the Agent to perform their due diligence investigations, satisfy their due diligence obligations or establish a due diligence defense, including the dissemination of Information among and between the Agent, the Selling Firms and the Agent Parties, or (ii) restrict or diminish the obligations of the Corporation to comply with applicable Laws, including its obligation to ensure that the Prospectus contains full, true and plain disclosure of all material facts relating to the Offered Units. The Agent shall ensure compliance with the confidentiality obligations set out in this Subsection 3(g) by each of its Selling Firms and its and their Agent Parties.

- (h) The obligations of the Agent to execute any certificate or deliver any documents pertaining to the filing of the Prospectus Supplement or any Prospectus Amendment will be conditional upon compliance by the Corporation, to the date of such execution or delivery, with each of its covenants contained in Subsections 2(d), 4(e), 5(b) and 7.
- (i) Neither the Unit Securities nor the Warrant Shares have been or will be registered with the SEC under the U.S. Securities Act. The Agent may offer the Offered Units and may solicit offers to purchase the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D under the U.S. Securities Act and/or Section 4(a)(2) of the U.S. Securities Act and in compliance with Schedule "D" attached hereto.

4. **Delivery of the Prospectus and Related Matters**

- (a) The Corporation will deliver, without charge, to the Agent copies of the Prospectus Supplement and the Base Prospectus, signed and certified as required by Canadian Securities Laws, together with all documents or information incorporated or deemed to be incorporated by reference in the Prospectus and not previously delivered to the Agent; provided that if such document or information incorporated or deemed to be incorporated by reference in the Prospectus is available to the public on SEDAR+, such document or information will be deemed to have been delivered in satisfaction of this requirement.
- (b) The Corporation will prepare and deliver promptly to the Agent, without charge, copies of all Prospectus Amendments, as applicable, signed and certified as

required under Canadian Securities Laws, together with all documents or information incorporated or deemed to be incorporated by reference in the Prospectus, and not previously delivered to the Agent (provided that if such document or information incorporated or deemed to be incorporated by reference in the Prospectus is available to the public on SEDAR+, such document or information will be deemed to have been delivered in satisfaction of this requirement), and accompanied by documents corresponding to those referred to in Subsection 4(e).

- (c) The Corporation will furnish the Agent, without charge, with commercial copies of the Prospectus in such quantities and deliver to such cities in the Qualifying Jurisdictions as the Agent may from time to time reasonably request by written instructions to the Corporation. Such delivery shall be effected as soon as possible and, in any event, in each of the Qualifying Jurisdictions, on or before 10:00 a.m. (local time) on the next Business Day following the Prospectus Supplement Date. The Corporation shall promptly furnish the Agent, without charge, with commercial copies of any Prospectus Amendment in such quantities and deliver to such cities in the Qualifying Jurisdictions as the Agent may from time to time reasonably request by written instructions to the Corporation.
- (d) Each delivery of the Prospectus and any Prospectus Amendment by the Corporation to the Agent will constitute the consent of the Corporation to the use of such document, as applicable, in connection with the Offering of the Offered Units and will constitute the representation and warranty of the Corporation to the Agent that, at the respective times of such delivery:
 - (i) all information and statements (except information and statements relating solely to the Agent and provided by the Agent in writing expressly for inclusion therein) contained therein:
 - A. are true and correct in all material respects and contain no misrepresentation; and
 - B. constitute full, true and plain disclosure of all material facts relating to the Offered Units and to the Corporation and the Corporation Subsidiaries considered as a whole;
 - (ii) such document does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made (except statements or facts relating solely to the Agent); and
 - (iii) such document complies in all material respects with Canadian Securities Laws at the time filed and at the time when it is first sent or delivered to a purchaser or potential purchaser.
- (e) Prior to the filing of the Prospectus Supplement, the Corporation must deliver to the Agent a comfort letter from the Auditor of the Corporation dated the Prospectus Supplement Date, in form and substance satisfactory to the Agent, addressed to the Agent and the board of directors of the Corporation relating to the verification

of the Financial Information, statistical and accounting data contained in or incorporated or deemed to be incorporated by reference in the Prospectus and matters involving changes or developments since the respective dates as of which specified Financial Information is given in the Prospectus (including Financial Information incorporated or deemed to be incorporated therein), to a date not more than two Business Days prior to the date of such letter.

5. **Material Change**

- (a) During the period of distribution of the Offered Units, the Corporation will promptly notify the Agent in writing of:
- (i) any material change, or any development involving a prospective material change, in the condition, financial or otherwise, or in the results of operations, business affairs or management of the Corporation and its subsidiaries, considered as a whole, whether or not arising in the ordinary course of business, from that set forth in the Prospectus, as amended or supplemented by any Prospectus Amendment prior to that time;
 - (ii) any material fact which has arisen or has been discovered and would have been required under Canadian Securities Laws to have been stated in the Prospectus had the fact arisen or been discovered on, or prior to, the Prospectus Supplement Date; and
 - (iii) any change in any material fact contained in the Prospectus or the occurrence or existence of any event, as a result of which it is necessary to amend or supplement the Prospectus (A) in order that the Prospectus will not include any untrue statement of a material fact or omit to state a material fact that is required to be stated or that is necessary in order to make the statements therein not misleading in light of the circumstances existing at the time it is delivered to a purchaser, or (B) in order to comply with Canadian Securities Laws.
- (b) During the period of distribution of the Offered Units, the Corporation will promptly, and in any event within any applicable time limitation, comply with all applicable filings and other requirements under Canadian Securities Laws as a result of such fact or change; provided that the Corporation will not file any Prospectus Amendment or other document without first providing a copy to and obtaining the approval of the Agent, which approval will not be unreasonably withheld, and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Units for distribution in the Qualifying Jurisdictions; it being understood that any such approval will not constitute a waiver of the conditions set forth in Section 10. Prior to the filing of such a Prospectus Amendment, the Corporation will provide to the Agent and the Agent's Counsel reasonable access during normal business hours, to the officers, employees, authors of technical reports and other qualified persons for purposes of NI 43-101, facilities, books and records of the Corporation and the Corporation Subsidiaries in order to conduct all due diligence which the Agent may reasonably require to conduct in order to fulfill their obligations as agent and in order to enable the Agent to execute any certificates required to be executed by the Agent in the Prospectus Amendment.

- (c) Notwithstanding the provisions of Subsections 5(a) and 5(b), the Corporation will in good faith discuss with the Agent any change, event or fact contemplated in Subsection 5(a) which is of such a nature that there may be reasonable doubt as to whether notice should be given to the Agent under such Subsection.
- (d) If at any time during the period of distribution of the Offered Units, any event referred to in Paragraphs 5(a)(i), 5(a)(ii) or 5(a)(iii) will have occurred as a result of which it is necessary in the opinion of Agent's Counsel or the Corporation, acting reasonably, to file any Prospectus Amendment, the Corporation will prepare and file promptly with the Canadian Securities Regulators and deliver to the Agent any Prospectus Amendment which, in the opinion of the Agent's Counsel or the Corporation, acting reasonably, may be necessary or advisable in order to ensure that the Prospectus or any Prospectus Amendment does not contain any misrepresentation or untrue statement of a material fact or omission of a material fact for the purposes of Canadian Securities Laws.
- (e) During the period of distribution of the Offered Units, the Corporation will advise the Agent promptly after receiving notice or obtaining knowledge thereof, of:
 - (i) the time when any Prospectus Amendment has been filed;
 - (ii) any request of any Canadian Securities Regulator for any Prospectus Amendment or for any additional information;
 - (iii) the issuance by any Canadian Securities Regulator or other regulatory authority of any cease trading order relating to the Offered Units or other securities of the Corporation or its Corporation Subsidiaries, or the institution or threat of institution of any proceedings for that purpose; and
 - (iv) the receipt by the Corporation of any communication from any Canadian Securities Regulator or other regulatory authority relating to the Prospectus, any Prospectus Amendment or the Offering.

The Corporation will use its best efforts to prevent the issuance of any such cease trading or stop order and, if issued, to obtain the withdrawal thereof as soon as possible.

6. Regulatory Approvals, Etc.

The Corporation will promptly make all necessary filings and use its best efforts, in co-operation with the Agent, to obtain all necessary regulatory consents and approvals required in connection with the Offering and take such further action as the Agent may reasonably request to qualify the Offered Units for offering and sale in the Qualifying Jurisdictions under Canadian Securities Laws and to comply with all such Laws so as to permit the continuance of sales and dealings therein in the Qualifying Jurisdictions for as long as may be necessary to complete the distribution of the Offered Units.

7. Representations, Warranties and Covenants of the Corporation

The Corporation hereby represents and warrants to, and covenants with, the Agent, on their own behalf and on behalf of the Purchasers, and acknowledges that the Agent and the Purchasers are relying upon such representations, that:

- (a) *Good Standing of the Corporation.* The Corporation has been duly incorporated and is validly existing under the *Business Corporations Act* (British Columbia) and is current and up to date with all filings required to be made by it, and has all requisite corporate power and authority to carry on its business as currently conducted, and to own, lease and operate its properties and assets and to carry out the transactions contemplated by this Agreement and the Ancillary Documents and carrying out the obligations hereunder and thereunder, and has all requisite corporate power to carry on its business as presently proposed to be conducted by it. The Corporation is duly qualified or authorized to transact business and is in good standing (in respect of the filing of annual returns where required or other information filings under applicable corporations information legislation) in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business.
- (b) *Subsidiaries.* Other than the Corporation Subsidiaries, the Corporation has no other material subsidiaries. The Corporation beneficially owns, directly or indirectly, the percentages indicated in Schedule 'B' hereto of the issued and outstanding shares in the capital of the Corporation Subsidiaries free and clear of all Liens of any kind whatsoever other than as adequately disclosed in the Corporation's Information Record, all of such shares have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares (or the equivalent legal concept in another jurisdiction), and no Person has any right, agreement or option for the purchase from the Corporation of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of the Corporation Subsidiaries or any other security convertible into or exchangeable for any such shares. Each of the Corporation Subsidiaries has been duly incorporated and is validly existing under the Laws of its jurisdiction of incorporation and has all requisite corporate power, capacity and authority to own, lease and operate, as applicable, its properties, permits and assets and conduct its business as currently conducted, and has all requisite corporate power to conduct its business as presently proposed to be conducted by it and, to the knowledge of the Corporation, each of the Corporation Subsidiaries is current with all material filings required to be made under its jurisdiction of incorporation and all other jurisdictions in which it exists or carries on any material business.
- (c) *Share Capital of the Corporation.* As of the date hereof, the authorized share capital of the Corporation consists of an unlimited number of Common Shares and an unlimited number of preferred shares. As of the date hereof (prior to giving effect to the Offering), 48,742,050 Common Shares (and no other shares, including preferred shares) are issued and outstanding (and such Common Shares has been issued as fully paid and non-assessable) provided that there has been no exercise of any warrants listed in Schedule "A" on the date hereof. As of the date hereof, other than as described in Schedule "A" to this Agreement and other than pursuant to this Agreement, there are no Outstanding Convertible Securities of the Corporation or any Corporation Subsidiary.
- (d) *Shelf Prospectus.* The Corporation has prepared and filed with the Reviewing Authority and the other Canadian Securities Regulators in accordance with the Shelf Procedures, the Base Prospectus and has obtained from the Reviewing Authority receipts for the Base Prospectus for and on behalf of itself and each of the other Canadian Securities Regulators pursuant to the Passport System. The

aggregate offering amount of all securities issued pursuant to the Base Prospectus does not and, upon completion of the Offering, will not exceed \$50,000,000 being the maximum allowable amount thereunder. The Corporation is eligible to use the Shelf Procedures to offer the Offered Units.

- (e) *Authorization.* The Corporation has full corporate power and authority to issue the Offered Units, the Unit Shares, the Warrants, the Warrant Shares, the Broker Warrants and the Broker Warrant Shares. The Offered Units and Broker Warrants, when issued (in the case of the Offered Units, upon receipt by the Corporation of the full consideration therefor), will have been duly and validly issued (in the case of the Unit Shares, as fully paid and non-assessable). Upon exercise of the Warrants, including receipt by the Corporation of the full consideration therefor, the Warrant Shares will be validly issued as fully paid and non-assessable Common Shares. Upon the exercise of the Broker Warrants, including receipt by the Corporation of the full consideration therefor, the Broker Warrant Shares will be validly issued as fully paid and non-assessable.
- (f) *Absence of Rights.* Except as otherwise disclosed in the Corporation's Information Record, there is no right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued Common Shares or any other agreement or option, for the issue or allotment of any unissued Common Shares or any other security convertible into or exchangeable for any Common Shares or to require the Corporation to purchase, redeem or otherwise acquire any of the issued and outstanding Common Shares.
- (g) *Financial Information.* The Financial Information:
 - (i) presents fairly, in all material respects, the consolidated financial position of the Corporation, and the consolidated results of its operations and its cash flows, for the periods specified in such Financial Information;
 - (ii) conforms with International Financial Reporting Standards applicable in Canada ("**IFRS**"); and
 - (iii) does not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to any period covered by the Financial Information.
- (h) *Off Balance Sheet.* The Corporation has not engaged in any "off balance sheet" or similar financing.
- (i) *Liabilities.* To the Corporation's knowledge, neither the Corporation nor any Corporation Subsidiary has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not otherwise disclosed or referred to in the Financial Information, other than liabilities, obligations or indebtedness or commitments incurred after the last period covered by the Financial Information in the normal course of business or in connection with the Offering and which would not reasonably be expected to have a Material Adverse Effect.

- (j) *Non-Contravention.* Neither the Corporation nor any Corporation Subsidiary is in violation of its constating documents. None of the Offering, the execution, delivery and performance of this Agreement or the Ancillary Documents or the consummation of the transactions contemplated herein and therein, including the issue of the Offered Units and the Broker Warrants, does or will:
- (i) subject to compliance by the Agent with the provisions of this Agreement, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any Governmental Authority or other person, except:
 - A. such as have been obtained; or
 - B. such as may be required under the Applicable Securities Laws and the policies of the Exchange and will be obtained by the Closing Date, as applicable; or
 - (ii) conflict with, or result in any violation or breach of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of or Lien upon any of the consolidated properties or assets of the Corporation under any provision of:
 - A. the constating documents of the Corporation or the comparable organizational documents of any Corporation Subsidiary, or
 - B. subject to the filings and other matters referred to in the immediately following sentence:
 - a) any Contract to which the Corporation or any Corporation Subsidiary is a party or by which any of their respective properties or assets are bound;
 - b) any Law applicable to the Corporation or any Corporation Subsidiary, or any of their respective properties or assets; or
 - c) any authorization held or obtained by the Corporation or any Corporation Subsidiary or in which any of them has an economic interest,

other than any such conflicts, violations, defaults, rights, losses or Liens that would not, in any case of (i) or (ii) above, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.
- (k) *Independent Accountants.* The accountants who reported on the Financial Information are independent with respect to the Corporation within the meaning of Applicable Securities Laws. There has never been any reportable event (within the meaning of NI 51-102) with the current auditors or any former auditors (if any) of the Corporation.

- (l) *Material Assets.* The Corporation is, directly or indirectly, the legal and beneficial owner of, and has good and marketable right, title and interest in and to the assets of the Corporation and the Corporation Subsidiaries reflected in the Corporation's Information Record (including in respect of the Mocoa Project) and the most recent draft of the Prospectus, free and clear of all Liens (except as otherwise adequately disclosed in the Corporation's Information Record). The Corporation's direct or indirect ownership interests in the Mocoa Mineral Rights will be set forth in the Mocoa Title Opinion (which will be consistent with the Corporation's Information Record). Any and all Contracts pursuant to which the Corporation or any Corporation Subsidiary holds material assets or is entitled to the use of or acquire ownership of material assets (whether directly or indirectly) (including in respect of the Mocoa Project, subject to the qualifications to be provided in the Mocoa Title Opinion) are valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms, and there is currently no material default of any of the provisions of any such agreements nor has any such default been alleged, and the Corporation, after making due enquiries, is not aware of any disputes with respect thereto and such assets are in good standing under the applicable Laws of the jurisdictions in which they are situate, and all leases, licences, concessions, mineral rights and claims pursuant to which the Corporation and the Corporation Subsidiaries derive their interests (whether legal or beneficial) in such material assets are in good standing (subject to the qualifications to be provided in the Mocoa Title Opinion) and there has been no material default under any such leases, licences, concessions, mineral rights or claims and all taxes required to be paid with respect to such assets to the date hereof have been paid.
- (m) *Technical Information.* The Corporation has filed all technical reports as required by NI 43-101 for each mineral project on a property material to the Corporation, and the current technical reports have been prepared in material compliance with the requirements thereof. The technical information set forth in the Corporation's Information Record on SEDAR+, including relating to the estimates by the Corporation of mineral resources, has been reviewed and approved by qualified persons (as defined in NI 43-101) and, in all cases, the resource information has been prepared in accordance with Canadian industry standards set forth in NI 43-101, and the information upon which the estimates of resources were based was, at the time of delivery thereof, complete and accurate in all material respects and there have been no material adverse changes to such information since the date of delivery or preparation thereof. The Mocoa Technical Report is the sole "current" technical report of a property material to the Corporation for the purposes of NI 43-101 and, to the knowledge of the Corporation, no material information was withheld from the authors thereof for the purposes of preparing the Mocoa Technical Report and, to the knowledge of the Corporation, all information provided to such authors for such purposes is true and accurate and not misleading and was given in good faith. All statements of fact relating to the Corporation and the Corporation Subsidiaries and their respective activities contained in the Mocoa Technical Report are true and accurate in all material respects as of the date thereof and no such fact has been omitted therefrom (or information withheld) the omission of which would make any statement of fact therein misleading. To the knowledge of the Corporation, there have been no material changes to such information since the date of delivery or preparation thereof, except as disclosed in the Corporation's Information Record.

- (n) *Exploration and Development Activities.* To the knowledge of the Corporation:
- (i) all assessments or other work required to be performed in relation to the mineral concessions in respect of the Mocoa Project in order to maintain the Corporation's and the Corporation Subsidiaries' interests therein have been performed to date and the Corporation and the Corporation Subsidiaries have complied in all material respects with all applicable Laws in this regard, as well as with regard to legal, contractual obligations to third parties in this regard except for any non-compliance that could not, either individually or in the aggregate, have a Material Adverse Effect;
 - (ii) there are no expropriations or similar proceedings against any property in which the Corporation has a direct or indirect economic interest or any related mining claim; and
 - (iii) all exploration and development activities conducted on premises in which the Corporation has a direct or indirect economic interest, including within the areas covered by the Mocoa Mineral Rights, have been conducted in all respects in accordance with good mining and engineering practices and all applicable workers' compensation and health and safety and workplace Laws have been duly complied with, except where the failure to so conduct operations could not reasonably be expected to have a Material Adverse Effect.
- (o) *Environmental Laws.* To the Corporation's knowledge (i) neither the Corporation nor any Corporation Subsidiary is in violation of any federal, provincial, state, local, municipal or foreign Law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including Laws relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**") except where such violations would not be reasonably expected, on an individual or aggregate basis, to have a Material Adverse Effect, (ii) the Corporation and the Corporation Subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements, except where the failure to have such permits, authorizations and approvals would not reasonably be expected, on an individual or aggregate basis, to have a Material Adverse Effect, and (iii) there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Corporation or any Corporation Subsidiary which, if determined adversely, would reasonably be expected to have a Material Adverse Effect. Other than for ongoing legislative reporting, there are no environmental audits, evaluations, assessments, studies or tests that were commissioned by the Corporation or any Corporation Subsidiary respecting the business, operations, properties or facilities of the Corporation or any Corporation Subsidiary or in which it has a direct or indirect economic interest.

Except for La Reserva Forestal Protectora de la Cuenca Alta del Río Mocoa (RFPCARM) and Resguardo Indígena Inga de Conagua, the Mocoa Mineral Rights are not located in any environmental conservation unit, nor in their buffer zones, or in any Aboriginal protection area.

There is no material tailings dam (or material water dam) within, or within a radius of 100 km outside of, the areas covered by the Mocoa Mineral Rights. The Santa Ana Mineral Rights are not located within any tailings (or water) dam rescue zones.

- (p) *Conduct of Business; Possession of Licenses and Permits.* The Corporation and each Corporation Subsidiary has conducted and is conducting its business in compliance in all material respects with all *applicable* Laws of each jurisdiction in which it carries on business. The Corporation and, to the knowledge of the Corporation, each Corporation Subsidiary, as the case may be, possesses such permits, certificates, licenses, approvals, consents and other authorizations (collectively, **Governmental Licenses**) issued by the appropriate federal, provincial, state, local or foreign, as applicable, Governmental Authorities necessary to own, lease, stake or maintain the mining rights and property claims and other property interests and to conduct the business now operated, as applicable, including to conduct exploration at their various projects, except where the failure to possess such permits, certificates, licenses, approvals, consents or authorizations would not reasonably be expected to have a Material Adverse Effect. The Corporation and each Corporation Subsidiary is in compliance with the terms and conditions of all such Governmental Licenses, and is not in violation of, or in default under, applicable Laws (including Environmental Laws) of any Governmental Authorities having, asserting or claiming jurisdiction over the Corporation or any Corporation Subsidiary or over any part of the Corporation's or any Corporation Subsidiary's operations or assets except where such non-compliance, violation or default would not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Corporation, all of the Governmental Licenses are valid and in full force and effect. Neither the Corporation nor any Corporation Subsidiary has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses.
- (q) *Material Contracts.* All of the material Contracts of the Corporation and the Corporation Subsidiaries (collectively, the **"Material Contracts"**) have been disclosed in the Corporation's Information Record and if required under the Applicable Securities Laws have been filed at the Corporation's profile on SEDAR +. Neither the Corporation nor any Corporation Subsidiary has received notification from any party claiming that the Corporation or any Corporation Subsidiary is in material breach or default under any Material Contract.
- (r) *Restrictions on Dividends or Business.* There is not, in the constating documents of the Corporation or in any Contract or other instrument or document to which the Corporation is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation to the holders of its Common Shares. To the knowledge of the Corporation, no Corporation Subsidiary is currently prohibited, directly or indirectly, under any Contract or other instrument to which it is a party or is subject, from paying any dividends to the Corporation, from making any other

distribution on such Corporation Subsidiary's outstanding equity securities, from repaying to the Corporation any loans or advances to such Corporation Subsidiary from the Corporation or from transferring any of such Corporation Subsidiary's properties or assets to the Corporation or any other Corporation Subsidiary. Neither the Corporation nor any Corporation Subsidiary is a party to or bound or affected by any Contract containing any covenant which expressly limits the freedom of the Corporation or any Corporation Subsidiary to compete in any line of business, transfer or move any of its assets or operations or which materially or adversely affects the consolidated business practices, operations or condition of the Corporation, except as disclosed in the Corporation's Information Record.

- (s) *No Material Adverse Effect.* Since December 31, 2023, (i) there has been no change in the consolidated condition (financial or otherwise), or in the consolidated properties, capital, affairs, prospects, operations, assets or liabilities of the Corporation, whether or not arising in the ordinary course of business, which would reasonably be expected to give rise to a Material Adverse Effect and except as disclosed in the Corporation's Information Record; and (ii) there have been no transactions entered into by the Corporation, other than those in the ordinary course of business, which are material with respect to the Corporation, except as disclosed in the Corporation's Information Record.
- (t) *Absence of Changes.* Since December 31, 2023, the Corporation and each Corporation Subsidiary has carried on business in the ordinary course and, except as disclosed in the Corporation's Information Record, there has not been:
 - (i) any material change in the consolidated assets, liabilities or obligations (absolute, accrued, contingent or otherwise), business, business prospects, condition (financial or otherwise) or results of operations of the Corporation, other than those changes occurring in the ordinary course of business, none of which (either singly or taken together) has had or would have a Material Adverse Effect to the Corporation;
 - (ii) except as contemplated in this Agreement, any material change in the share capital or long-term debt of the Corporation;
 - (iii) any declaration, setting aside or payment of any dividend or other distribution with respect to any shares in the capital of the Corporation or any direct or indirect redemption, purchase or other acquisition of any shares; or
 - (iv) any change in accounting or tax practices followed by the Corporation.
- (u) *Absence of Proceedings.* To the Corporation's knowledge, with the exception of certain threatened claims regarding the termination of the option agreement with Latin Metals Inc., there is no action, suit, proceeding, inquiry or investigation before or brought by any court or other Governmental Authority, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation or any Corporation Subsidiary, which has not been disclosed in the Corporation's Information Record, and which if determined adversely would reasonably be expected to have a Material Adverse Effect, or which, if determined adversely, would reasonably be expected to materially adversely affect the

consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder or under any of the Ancillary Documents.

- (v) *Outstanding Judgements.* There is no outstanding judgement, order, decree, arbitral award or decision of any court, tribunal or other Governmental Authority against the Corporation or any Corporation Subsidiary.
- (w) *No Insolvency.* Neither the Corporation nor any Corporation Subsidiary has committed an act of bankruptcy or sought protection from its creditors from any court or pursuant to any Law, proposed a compromise or arrangement to its creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed of any part of its assets, had any encumbrancer or receiver take possession of any of its property, had an execution or distress become enforceable or levied upon any portion of its property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against it, and at the Time of Closing neither the Corporation nor any Corporation Subsidiary will be an insolvent person (as that term is defined in the *Bankruptcy and Insolvency Act (Canada)*).
- (x) *Unlawful Payment.* To the knowledge of the Corporation, neither the Corporation nor any Corporation Subsidiary, nor any employee or agent of the Corporation or any Corporation Subsidiary, has made any unlawful contribution or other payment to any person holding, or candidate for, any federal, state, provincial or other public office, Canadian or foreign, or failed to disclose fully any contribution, in violation of any Law, or made any payment, to any federal, state, provincial or other governmental officer or official, Canadian or foreign, or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable Laws. Without limiting the generality of the foregoing, to the knowledge of the Corporation, neither the Corporation or any Corporation Subsidiary, nor any employee or agent of the Corporation or any Corporation Subsidiary, has violated FCPA Legislation.
- (y) *Brokerage Fees.* Other than the Agent, there is no Person acting or, to the knowledge of the Corporation, purporting to act at the request of the Corporation, who is entitled to any brokerage or finder's fees in connection with the Offering.
- (z) *Authorization of Documents, etc.* This Agreement has been, and at the Time of Closing each of the Ancillary Documents and the transactions contemplated herein and therein will have been, duly authorized, executed and delivered by the Corporation and, in each case, will be a legal, valid and binding obligation of, and be enforceable against, the Corporation in accordance with its terms (subject to the Enforceability Qualifications). All corporate action required to be taken by the Corporation for the authorization, issuance, sale and delivery of the Unit Securities, Broker Warrants, Warrant Shares, and the Broker Warrant Shares has been validly taken at the date hereof or will have been taken by the Closing Date.
- (aa) *No Default of Securities Laws.* The Corporation is not in default of any requirement of Applicable Securities Laws which would reasonably be expected to have a Material Adverse Effect on the Offering or the Corporation.

- (bb) *Disclosure.* All information which has been prepared or compiled by the Corporation relating to the Corporation, the Corporation Subsidiaries and their businesses, properties and liabilities, and either filed on SEDAR+ or provided to the Agent, including all financial, marketing, sales, technical mining and operational information, and including the Prospectus, is as of the date of such information, true and correct in all material respects, and no material fact or facts have been omitted therefrom which would make such information misleading. In addition, the Corporation has filed all documents required to be filed by it under Canadian Applicable Securities Laws and the documents filed by the Corporation constituting the Corporation's Information Record did not contain a misrepresentation at the time of their filing on SEDAR+.
- (cc) *No Default.* Neither the Corporation nor any Corporation Subsidiary is in default of any material term, covenant or condition under or in respect of any judgment, order, agreement or instrument to which it is a party or to which it or any of the material property or assets (including any royalty or interest therein) thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any Contract to which the Corporation or any of the Corporation Subsidiaries is a party or by which any of them is otherwise bound entitling any other party thereto to accelerate the maturity of any amount owing thereunder or which could reasonably be expected to have a Material Adverse Effect.
- (dd) *Voting Agreements.* The Corporation is not party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any of the securities of the Corporation or a Corporation Subsidiary.
- (ee) *Shareholder Agreements.* Neither the Corporation nor, to the knowledge of the Corporation, any shareholder of the Corporation is a party to any shareholders' agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation.
- (ff) *Interest of Insiders; Conflicts.* Other than as adequately disclosed in the Corporation's Information Record, to the knowledge of the Corporation:
- (i) none of the directors, officers or employees of the Corporation or the Corporation Subsidiaries, any known holder of more than 10% of any class of shares of the Corporation, or any known associate or affiliate of any of the foregoing persons (as such terms are defined in the *Securities Act* (Ontario)), has had any material interest, direct or indirect, in any material transaction within the previous two years or has any material interest in any proposed material transaction involving the Corporation or a Corporation Subsidiary which, as the case may be, materially affected, is material to or will materially affect the Corporation or any of the Corporation Subsidiaries;
 - (ii) to the knowledge of the Corporation, no insider of the Corporation (within the meaning of Applicable Securities Laws) has a present intention to sell any securities of the Corporation;
 - (iii) no officer, director or employee of the Corporation or any Corporation Subsidiary, and no Person which is an affiliate or associate of one or more

of the foregoing, owns, directly or indirectly, any interest in (except for shares representing less than 10% of the outstanding shares of any class or series of any publicly traded company), or is an officer, director, employee or consultant of any person which is, or is engaged in, a business competitive with the Corporation or any Corporation Subsidiary, as applicable, which in either case, materially adversely impacts, or can reasonably be expected to materially and adversely impact, on their ability to duly and properly perform their services;

- (iv) to the knowledge of the Corporation, no officer, director, employee or security holder of the Corporation or any of the Corporation Subsidiaries has any cause of action or other claim whatsoever against, or owes any material amount to, the Corporation or any Corporation Subsidiary, as applicable, in connection with its business except for claims in the ordinary and normal course of the business such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation on a consolidated basis;
 - (v) neither the Corporation nor any Corporation Subsidiary owes any monies to, has any present loans to, or borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any person not dealing at "arm's length" (as such term is defined in the Tax Act) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of its business; and
 - (vi) to the Corporation's knowledge, except as adequately disclosed in the Corporation's Information Record and usual employee or consulting arrangements made in the ordinary and normal course of business, neither the Corporation nor any Corporation Subsidiary is a party to any Contract or understanding with any officer, director, employee, shareholder or any other person not dealing at arm's length with it.
- (gg) *Executive Compensation.* The directors and executive officers of the Corporation and the Corporation Subsidiaries who are NEOs and their compensation arrangements (as applicable) with the Corporation and the Corporation Subsidiaries, as applicable, whether as directors, officers or employees are, in all material respects, as disclosed in the Corporation's Information Record.
- (hh) *Interest in Revenues.* Except as adequately disclosed in the Corporation's Information Record, no officer, director, employee or any other person not dealing at arm's length with the Corporation (within the meaning of the Tax Act) or, to the knowledge of the Corporation, any associate or affiliate of such person, owns, has or is entitled to any royalty, net profits interest, carried interest, licensing fee, or any other Liens or claims of any nature whatsoever which are based on the revenues, profits, results of mineral project exploitation or other economic measure of the Corporation.
- (ii) *Employees.* All material employment agreements, severance agreements and change of control agreements in respect of any NEOs, and all Employee Plans have been, in all material respects, adequately disclosed in the Corporation's Information Record. The Corporation and the Corporation Subsidiaries are in

material compliance with all Laws respecting employment and employment practices, terms and conditions of employment, occupational health and safety, pay equity and wages, and there is not currently any labour disruption or conflict involving the Corporation or any Corporation Subsidiary. Neither the Corporation nor any Corporation Subsidiary is a party to a collective bargaining agreement. To the best of the Corporation's knowledge, there are no union organizing efforts being made at the Corporation or the Corporation Subsidiaries.

- (jj) *Employee Plans.* Each material plan, if any, for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation or any Corporation Subsidiary for the benefit of any current or former director, officer, employee or consultant (collectively, the “**Employee Plans**”) has been maintained in material compliance with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plan. The Corporation does not have nor has had any pension plan (as such term is defined in the relevant legislation of the applicable jurisdiction). All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and Employee Plan payments have been reflected in the books and records of the Corporation.
- (kk) *Indebtedness.* Neither the Corporation nor any Corporation Subsidiary has guaranteed or otherwise given security for or agreed to guarantee or give security for any liability, debt or obligation of any other person.
- (ll) *Insurance.* The properties and assets of the Corporation and the Corporation Subsidiaries are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect, and the terms of any policies in respect thereof have not been breached and the insured has not failed to promptly give any notice or present any material claim thereunder.
- (mm) *Taxes.* All tax returns, reports, elections, remittances and payments of the Corporation and the Corporation Subsidiaries required by applicable Law to have been filed or made in any applicable jurisdiction, have been filed or made (as the case may be), and are substantially true, complete and correct, and all taxes of the Corporation and of the Corporation Subsidiaries have been paid or accrued in the Financial Information (except in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect).
- (nn) *Reporting Issuer.* The Corporation is a “reporting issuer” (or its equivalent), and will at the Time of Closing be, a “reporting issuer” (or its equivalent) in each of the provinces in Canada, in each case not in default of any requirement of Applicable Securities Laws. The Corporation has made timely disclosure of all material changes relating to it and no such disclosure has been made on a confidential basis and there is no material change relating to the Corporation which has occurred with respect to which the requisite material change statement has not been filed.

- (oo) *Accounting Controls.* The Corporation and each of the Corporation Subsidiaries maintains, and will maintain, a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.
- (pp) *Mineral Rights.* The material mining licenses, claims, leases and other mineral property rights (including the exploration authorizations and mining concessions and applications for exploration authorizations and/or mining concessions, as the case may be) in respect of the Mocoa Project (the "**Mocoa Mineral Rights**") are set forth on Schedule "C", which schedule is a complete and accurate list of all such rights held (directly or indirectly) by the Corporation. All such Mocoa Mineral Rights are validly held (directly or indirectly) by the Corporation, or the Corporation Subsidiaries, as applicable, subject to the qualifications to be set out in the Mocoa Title Opinion. Such Mocoa Mineral Rights are free and clear of any material Liens and no material royalty is payable in respect of any of them, except as described in Schedule "C" or adequately disclosed in the Corporation's Information Record. Except as disclosed in the Corporation's Information Record, no other mineral or property rights are necessary for the conduct of the Corporation's or any Corporation Subsidiary's business as presently conducted and as contemplated in the Corporation's Information Record; and there are no material restrictions on the ability of the Corporation or any Corporation Subsidiary to use, access, transfer or otherwise explore or exploit any such mineral or property rights except as required by applicable Law and as adequately disclosed in the Corporation's Information Record. Except as adequately disclosed in the Corporation's Information Record, and except in respect of permits to be obtained in the ordinary course that are reasonably expected to be received by the Corporation or a Corporation Subsidiary in a timely fashion, the Corporation and the Corporation Subsidiaries, as applicable, beneficially and legally own the Mocoa Mineral Rights necessary to carry on the current and proposed exploration and exploitation activities. In respect of all such Mocoa Mineral Rights:
- (i) neither the Corporation nor any Corporation Subsidiary has received or has knowledge of there having been issued any notice of default of any of the terms or provisions of the Mocoa Mineral Rights;
 - (ii) the execution, delivery and performance of this Agreement and the Ancillary Documents by the Corporation, and the consummation of the transactions contemplated herein, will not cause a default or termination, or give rise to the right of termination, or rights of first refusal or other pre-emptive rights under any of the Mocoa Mineral Rights;
 - (iii) all exploration permits, leases, concessions, licenses and mining rights or claims payments, rentals, taxes, rates, assessments, renewal fees and other governmental charges owing in respect of the Mocoa Mineral Rights

have been paid in full up to the date of this Agreement except as would not have a Material Adverse Effect;

- (iv) the Mocoa Mineral Rights are in good standing in all material respects with respect to the performance of all material obligations required under applicable Law (including the performance of all required exploration and exploitation work, the performance of all minimum assessment work and the timely filing of any reports, applications and further documents) and the condition of any related surface rights is in compliance with all Laws and all orders of all Governmental Authorities having jurisdiction, including in respect of any material Environmental Laws; and
- (v) there is no actual or, to the knowledge of the Corporation, threatened adverse claim against, or challenge to, the ownership of, or title to, the Mocoa Mineral Rights.
- (qq) *Aboriginal Claims.* To the knowledge of the Corporation, other than Resguardo Indígena Inga de Conagua, there are no material claims with respect to Aboriginal rights currently, or pending or threatened, with respect to the Mocoa Project or in respect of any other properties in which the Corporation has a direct or indirect economic interest. Without limiting the foregoing, the Mocoa Mineral Rights are not located in an area designated or in the process of being designated as traditionally occupied by any Aboriginal group (indigenous reserves).
- (rr) *No Cease Trade Orders.* No securities regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of the Corporation, no such proceeding is, to the knowledge of the Corporation, pending, contemplated or threatened, and the Corporation is not in default of any requirement of Applicable Securities Laws, except such as would not have or would not reasonably be expected to have a Material Adverse Effect.
- (ss) *Stock Exchange Listing.* The Corporation is in compliance in all material respects with the current listing requirements and all other applicable rules and regulations of the Exchange and has not taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the Exchange.
- (tt) *Transfer Agent and Registrar.* Olympia Trust Company at its principal offices in Vancouver, British Columbia, has been duly appointed as the transfer agent and registrar for the Common Shares.
- (uu) *Money Laundering Laws.* The operations of the Corporation and the Corporation Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering Laws of all relevant jurisdictions, the rules and regulations thereunder and any related Laws issued, administered or enforced by any Governmental Authority (collectively, the **'Money Laundering Laws'**), and no action, suit or proceeding by or before any court or other Governmental Authority or any arbitrator non-Governmental Authority involving the Corporation or any Corporation Subsidiary with respect to the Money Laundering Laws is, to the best knowledge of the Corporation, pending or threatened.

- (vv) *No Pending Changes to Law, etc.* The Corporation is not aware of any pending change or contemplated change to any applicable Law that could reasonably be expected to materially affect the business of the Corporation or the business or legal environment under which the Corporation or any Corporation Subsidiary operates.
- (ww) *Corporate Records.* The minute books and corporate records of the Corporation and the Corporation Subsidiaries made or to be made available to the Agent's Counsel in connection with the Agent's due diligence investigations of the Corporation and the Corporation Subsidiaries are the original minute books and records of such companies or true copies thereof and contain copies of all material proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of such companies and there have been no other proceedings of the shareholders, boards of directors or any committee of the boards of directors of such companies that are required to be included in such minute books and records to the date of review of such corporate records and minute books not reflected in such minute books and corporate and other records other than those which have been disclosed to the Agent in writing and those which are or are not material in the context of the Corporation.

8. **Covenants of the Corporation**

The Corporation hereby covenants to and with the Agent, on their own behalf and on behalf of the Purchasers, as applicable, as follows:

- (a) the Corporation will use its best efforts to fulfil, at or prior to the Closing Date, each of the conditions set out in this Agreement;
- (b) the proceeds to the Corporation from the issuance and sale of the Offered Units will be applied in the manner specified under "Use of Proceeds" in the Prospectus Supplement;
- (c) subject to the filing of the Prospectus Supplement and except as disclosed therein, no consent or authorization of any relevant regulatory or governmental authority in the Qualifying Jurisdictions is required in connection with the issuance and sale of the Offered Units or the consummation by the Corporation of the transactions contemplated by this Agreement; and
- (d) the Prospectus and any Prospectus Amendment, as of their respective dates, the date hereof and the Closing Date, comply and will comply with the requirements of Canadian Securities Laws pursuant to which they have been or will be filed and do not or will not contain any misrepresentation and do not contain and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not false or misleading on such dates; and the Prospectus and any Prospectus Amendment, as of their respective dates, the date hereof and the Closing Date, provide or will provide full, true and plain disclosure of all material facts relating to the Offered Units and the Corporation in accordance with Canadian Securities Laws; provided, in each case, that the Corporation makes no

representation or warranty with respect to statements contained in or omissions from the Prospectus or Prospectus Amendment relating solely to the Agent.

9. **Exercise of Over-Allotment Option**

The Over-Allotment Option shall be exercisable, in whole or in part, and from time to time, by the Agent by giving written notice to the Corporation on or before a date that is not later than 30 days following the Closing Date. The Over-Allotment Option may be exercised in the Agent's sole discretion and without obligation, to acquire from the Corporation: (i) up to such additional number of Units (as defined on the first page of this Agreement) (the "**Over-Allotment Units**") as is equal to 15% of the aggregate amount of the Offered Units offered in the Offering for \$0.35 per Unit; (ii) up to such number of additional Warrants (the "**Over-Allotment Warrants**") as is equal to 15% of the number of Warrants comprising the aggregate amount of the Offered Units offered in the Offering at \$0.0244 per Over-Allotment Warrant; (iii) up to such number of additional Common Shares (the "**Over-Allotment Unit Shares**") as is equal to 15% of the number of Common Shares comprising the Offered Units sold under the Offering at \$0.3256 per Over-Allotment Unit Share; or (v) any combination of Over-Allotment Units, Over-Allotment Warrants and Over-Allotment Unit Shares (together the "**Additional Securities**"), so long as the aggregate number of Over-Allotment Units, Over-Allotment Warrants and Over-Allotment Unit Shares does not comprise together more than 15% of the Offered Units offered in the Offering. The Over-Allotment Option has been granted solely to cover over-allotments, if any, and for market stabilization purposes. Any such election to purchase Additional Securities may be exercised only by written notice from the Agent to the Corporation (the "**Over-Allotment Option Notice**") by 8:30 a.m. (eastern time) on or before the 30th day following the Closing Date, such notice to set forth: (i) the aggregate number of Additional Securities to be purchased; and (ii) the date for the purchase of Additional Securities, provided that such date shall not be less than two Business Days following the date of such notice.

At any closing of the Over-Allotment Option (the "**Over-Allotment Closing**"), the Corporation and the Agent shall make all necessary payments and the Corporation shall, at its sole expense, deliver all of the certificates, opinions and other documents to be delivered by it on the Closing Date, each updated to the date of any such Over-Allotment Closing, provided that the Corporation shall not be required to deliver an updated Santa Ana Title Opinion and opinions and certificates of status in respect of the Corporation Subsidiaries as of the Over-Allotment Closing date.

10. **Conditions of Closing**

The following are conditions of the Agent's obligations to close the Offering, which conditions the Corporation covenants to exercise its commercially reasonable efforts to have fulfilled at or prior to the Time of Closing, which conditions may be waived in writing in whole or in part by the Agent on their own behalf and on behalf of the Purchasers:

- (a) the Prospectus Supplement will have been filed with each of the Canadian Securities Regulators and all other steps or proceedings will have been taken that may be necessary in order to qualify the Offered Units for distribution by the Agent to the public in each of the Qualifying Jurisdictions;
- (b) the Corporation will fulfil all legal requirements to permit the creation, issuance, offering and sale of the Offered Units and the Broker Warrants, and all securities issuable directly or indirectly thereunder, all as contemplated in this Agreement,

and file or cause to be filed all documents, applications, forms or undertakings required to be filed by the Corporation and take or cause to be taken all action required to be taken by the Corporation in connection with the Offering;

- (c) the Unit Shares, Warrant Shares and Broker Warrant Shares will have been conditionally accepted for listing on the Exchange (subject only to the usual conditions of the Exchange);
- (d) the representations and warranties of the Corporation contained in this Agreement and the Ancillary Documents are true and correct in all material respects (or, if qualified by materiality, in all respects) as at the Time of Closing, with the same force and effect as if made on and as at the Time of Closing, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties will be true and correct, in all material respects (or, if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Agreement, and the Corporation will have complied with all the covenants and satisfied all the terms and conditions of this Agreement to be complied with and satisfied by the Corporation at or prior to the Time of Closing;
- (e) the Corporation will have caused a favourable legal opinion to be delivered by its counsel addressed to the Agent with respect to such matters as the Agent may reasonably request relating to this transaction, acceptable in all reasonable respects to the Agent's Counsel, including substantially to the effect that:
 - (i) the Corporation is validly existing under the *Business Corporations Act* (British Columbia) has all requisite corporate power, authority and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets and to perform its obligations hereunder;
 - (ii) the Corporation has the corporate capacity and power to execute and deliver this Agreement and the Ancillary Documents and to perform its obligations hereunder and thereunder;
 - (iii) this Agreement and the Ancillary Documents have been duly authorized, executed and delivered by the Corporation and are legally binding upon the Corporation and enforceable in accordance with their respective terms (subject to the Enforceability Qualifications and such other qualifications as are customary in such circumstances);
 - (iv) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement and the Ancillary Documents, and the performance of its obligations hereunder and thereunder and this Agreement and the Ancillary Documents have been duly executed and delivered by the Corporation;
 - (v) as to the authorized and issued capital of the Corporation (which opinion shall be based solely on a certificate of the transfer agent of the Corporation);

- (vi) the Offered Units and Broker Warrants have been validly created and issued (in respect of the Unit Shares, as fully paid and non-assessable);
- (vii) the Exchange having accepted notice of the issuance of the Offered Units and Broker Warrants and having conditionally approved the listing of the Unit Shares, Warrant Shares and the Broker Warrant Shares, subject to the usual post-closing filings (which opinion shall be based solely on the applicable Exchange filings made);
- (viii) the execution and delivery of this Agreement and the Ancillary Documents, the fulfilment of the terms hereof and thereof, the issue, sale and delivery of the Offered Units and the Broker Warrants, do not constitute a default under, any Applicable Securities Laws or any term or provision of the Corporation's articles or by-laws;
- (ix) the issuance and delivery by the Corporation of the Warrant Shares and the Broker Warrant Shares upon due exercise of the applicable convertible securities will be exempt from the prospectus requirements of the Applicable Securities Laws of the Qualifying Jurisdictions (or, with respect to the Broker Warrant Shares, the provinces of Ontario and British Columbia);
- (x) the qualification under Applicable Securities Laws of the distribution of the Offered Units, it being understood that the Corporation's Counsel may rely on the opinions of local counsel acceptable to them as to matters governed by the Laws of jurisdictions other than the Province of British Columbia, or Canada and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers of the Corporation as to matters which specifically relate to the Corporation;
- (xi) the disclosure in the Prospectus insofar as it purports to be a summary of the attributes of the Offered Units being accurate in all material respects;
- (xii) the Offered Units will be qualified investments for registered retirement savings plans, registered retirement income funds, registered disability savings plans, tax-free savings accounts, registered education savings plans, deferred profit sharing plans and first home savings accounts under the Tax Act and the regulations thereunder;
- (xiii) the Corporation being a reporting issuer (or the equivalent) under the Applicable Securities Laws, and not being included on a list of defaulting reporting issuers maintained by the Securities Commissions;
- (xiv) the statements as to matters of the laws of Canada set out in the Prospectus under the heading "Certain Canadian Federal Income Tax Considerations" are a fair and adequate summary of such laws subject to the limitations and qualifications stated or referred to in the Prospectus; and
- (xv) all other legal matters reasonably requested by Agent's Counsel relating to the Offering.

In giving such opinions, the Corporation's Counsel will be entitled to arrange for and rely, to the extent appropriate in the circumstances, upon local counsel, it being understood that certain of the opinions which are not matters of the laws of a jurisdiction in which the Corporation's Counsel has an office may be opined upon directly by local counsel, and that the Corporation's Counsel will not be required to also give such opinions, and will be entitled as to matters of fact not within their knowledge to rely upon a certificate of fact from public officials and/or responsible persons in a position to have knowledge of such facts and their accuracy, and such opinion will be subject to customary qualifications, assumptions, exceptions and reliances. The Corporation agrees, and the aforesaid legal opinion will expressly provide, that the Agent may deliver copies of the opinion to each of the addressees thereof;

- (f) if any Offered Units are sold to Purchasers in the United States, the Agent will have received favourable legal opinions, dated the Closing Date and addressed to the Agent, in form and substance satisfactory to the Agent, acting reasonably, to the effect that registration of: (i) the Unit Shares and Warrants upon offer and sale pursuant to this Agreement; and (ii) the issuance of Warrant Shares upon exercise of the Warrants will not be required under the U.S. Securities Act;
- (g) the Agent will have received a legal opinion, dated the Closing Date and addressed to the Agent from the Corporation's counsel, in form and substance acceptable to the Agent and the Agent's Counsel, as to (i) the incorporation and existence of each of the Corporation Subsidiaries through which the Corporation holds its direct and indirect interests in the Mocoa Project; (ii) such Corporation Subsidiaries having the requisite corporate power and capacity to own and lease their properties and assets and to conduct their businesses as presently carried on, and (iii) the registered ownership of the issued and outstanding shares of such Corporation Subsidiaries;
- (h) the Agent will have received a legal opinion, dated the Closing Date and addressed to the Agent, in form and substance acceptable to the Agent and the Agent's Counsel, acting reasonably, as to the title and ownership interests of Corporation in the Mocoa Project and the registered Liens thereon (the "**Mocoa Title Opinion**");
- (i) the Agent will have received a certificate dated the Closing Date signed by the Chief Executive Officer and the Chief Financial Officer of the Corporation or another officer acceptable to the Agent, in form and substance acceptable to Agent with respect to:
 - (i) the constating documents of the Corporation;
 - (ii) the resolutions of the directors of the Corporation relevant to the Offering, the Offered Units, the Broker Warrants and the authorization of this Agreement, the Prospectus and the Ancillary Documents; and
 - (iii) the incumbency and signatures of signing officers of the Corporation;
- (j) the Agent will have received certificates of status and/or compliance (or the equivalent) where issuable under applicable Law (and if available using

commercially reasonable efforts), for the Corporation and the Corporation Subsidiaries referred to in Subsection (g) of this Section dated within two days of the Closing Date, or such other reasonable period as may be dictated by local requirements;

- (k) the Corporation will have delivered to the Agent a certificate dated the Closing Date and signed by the Chief Executive Officer and Chief Financial Officer of the Corporation, certifying for and on behalf of the Corporation, and not in their personal capacities, with respect to the following matters:
 - (i) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (or, if qualified by materiality, in all respects) as at the Time of Closing, with the same force and effect as if made on and as at the Time of Closing, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties were true and correct, in all material respects (or, if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Agreement;
 - (ii) the Corporation having complied with all the covenants and satisfied all the terms and conditions of this Agreement to be complied with and satisfied by the Corporation at or prior to the Time of Closing;
 - (iii) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Offered Units or any of the Corporation's issued securities having been issued or, to the knowledge of such officers, threatened;
 - (iv) there having not occurred a Material Adverse Effect, or any change or development that would reasonably be expected to result in a Material Adverse Effect, or the coming into existence or discovery of a new material fact, other than as disclosed in the Corporation's Information Record; and
 - (v) the Prospectus and any Prospectus Amendment are true and correct in all material respects and contain no misrepresentation, constitute full, true and plain disclosure of all material facts relating to the Offered Units and to the Corporation and the Corporation Subsidiaries considered as a whole and do not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading;
- (l) the Corporation will have used its best efforts to cause each of the directors and senior officers of the Corporation to enter into lock-up agreements in a form satisfactory to the Agent, acting reasonably, which will be negotiated in good faith and contain customary provisions, pursuant to which each such person agrees, for a period of 120 days after the Closing Date, not to directly or indirectly, offer, sell, contract to sell, grant any option to purchase, make any short sale, transfer, or otherwise dispose of or monetize the economic value of (or announce any intention to do any of the foregoing) any securities of the Corporation, whether now owned

directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership, subject to the following exceptions: (i) if the Corporation receives an offer, which has not been withdrawn, to enter into a transaction or arrangement, or proposed transaction or arrangement, pursuant to which, if entered into or completed substantially in accordance with its terms, a party could, directly or indirectly acquire an interest (including an economic interest) in, or become the holder of, 100% of the total number of Common Shares in the Corporation, whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction, share buyback, securities issue, reverse takeover, dual-listed company structure or other synthetic merger, transaction or arrangement; (ii) in respect of sales to affiliates or family members of such shareholder or any company, trust or other entity owned by or maintained for the benefit of the shareholder or family member of the shareholder (provided that the transferee provides an analogous lock-up agreement to the Agent); (iii) as a result of the death of such shareholder; (iv) disposal on the exercise of fully vested stock options duly granted under the Corporation's stock option plan; or (v) with the written consent of the Agent, such consent not to be unreasonably withheld or delayed;

- (m) at the Time of Closing, the Corporation will deliver to the Agent a comfort letter from the Auditor of the Corporation addressed to the Agent and the board of directors of the Corporation dated the Closing Date, in form and substance satisfactory to the Agent, acting reasonably, bringing forward to a date not earlier than two Business Days prior to the Closing Date the information contained in the comfort letter referred to in Section 4(e);
- (n) at the Time of Closing, the Corporation will not be the subject of a cease trading order made by any Securities Commission which has not been rescinded;
- (o) prior to the Time of Closing, the Agent, Agent's Counsel and the Agent's technical consultants will have been provided with timely access to all information reasonably required to permit them to conduct a due diligence investigation of the Corporation and its consolidated business operations, properties, assets, affairs, prospects and financial condition, including access to management of the Corporation (including its qualified person(s) for purposes of NI 43-101), the Corporation's auditors and the Corporation's counsel and representatives of the authors of the technical reports in connection with one or more due diligence sessions to be held prior to the filing of the Prospectus Supplement and prior to the Time of Closing; and
- (p) on or before the Closing Date, the Agent will have received such further certificates, documents, opinions and other information as they may have reasonably requested.

11. **Closing of the Sale of the Offered Units**

- (a) The sale of the Offered Units pursuant to this Agreement will be completed at the Time of Closing electronically or at the offices of the Corporation's Counsel, or at such other place as the Corporation and the Agent may agree to in writing.
- (b) At the Time of Closing, subject to the terms and conditions contained in this Agreement, the Corporation will deliver to the Agent:
 - (i) electronic deposit of the Offered Units and the certificates representing the Broker Warrants, duly registered as the Agent may direct; and
 - (ii) the requisite legal opinions and certificates as contemplated in Section 10.
- (c) Whether or not the Offering is completed, the Corporation will be responsible for all expenses incurred from time to time in connection with the Offering, including the Agent's reasonable out-of-pocket expenses, all reasonable fees and disbursements of legal counsel to the Agent (to a maximum of \$70,000 for the fees of Canadian legal counsel, exclusive of all applicable taxes and disbursements), and other expenses incidental to the sale, issue or distribution of the Offered Units and all matters in connection with the transactions herein. The Corporation will also be responsible for any exigible HST on the foregoing amounts. The Corporation covenants and agrees to fully reimburse the Agent from time to time for such reasonable expenses as soon as practical following the receipt by the Corporation of one or more invoices.

12. **Indemnification**

- (a) The Corporation hereby agrees to indemnify and hold the Agent and the directors, officers, employees and shareholders of the Agent (hereinafter referred to as the "**Personnel**", and the Agent and the Personnel being collectively the "**Indemnified Parties**") harmless from and against any and all expenses, losses (other than loss of profits), claims, actions, damages (excluding consequential damages) or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of the legal counsel to the Indemnified Parties that may be incurred in advising with respect to and/or defending any claim that may be made against the Agent, to which the Agent and/or their Personnel may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Agent and their Personnel hereunder or otherwise in connection with the matters referred to in this Agreement, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:
 - (i) the Agent or their Personnel have been negligent, dishonest or have committed any fraudulent act in the course of such performance, or have breached any applicable Laws; and

- (ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were caused by such negligence, dishonesty, fraud, or breach referred to in (i).
- (b) If for any reason (other than the occurrence of any of the events itemized in (i) and (ii) above), the foregoing indemnification is unavailable to the Indemnified Parties or insufficient to hold them harmless, then the Corporation shall contribute to the amount paid or payable by the Indemnified Parties as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agent on the other hand but also the relative fault of the Corporation and the Agent, as well as any relevant equitable considerations; provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Indemnified Parties as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Agent hereunder pursuant to this Agreement.
- (c) The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agent by any Governmental Authority or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Corporation and/or the Agent and any Personnel of the Agent shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agent, the Agent shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel and out-of-pocket expenses incurred by the Personnel in connection therewith shall be paid by the Corporation as they occur, provided that the Corporation shall not be required to pay for the fees and expenses of more than one counsel for the Agent in any one jurisdiction.
- (d) Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of their Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agent will notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed.
- (e) The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agent and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, the Agent and any of the Personnel of the Agent.
- (f) The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement pursuant to Section 15.

13. **Compensation of the Agent**

- (a) In consideration for the Agent's services pursuant to this Agreement, including acting as the Corporation's agent in arranging for the sale of the Offered Units and performing administrative work in connection with the sales of the Offered Units, the Corporation will pay to the Agent at the Time of Closing, a cash commission (the "**Agent's Fee**") equal to the sum of 6.0% of the aggregate gross proceeds of the Offering.
- (b) As additional compensation for the services described in Section 13(a), the Corporation will grant to the Agent such aggregate number of broker warrants (the "**Broker Warrants**") as is equal to 6.0% of the aggregate number of Offered Units sold, including the amount subscribed for pursuant to the exercise, if any, of the Over-Allotment Option. Each Broker Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.35 per Common Share at any time until 4:30 pm (Eastern Standard Time) on the second anniversary of the Closing Date.

14. **All Terms to be Conditions**

The Corporation agrees that all terms and conditions contained in Section 10 shall be construed as conditions and will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use its best efforts to cause all such conditions to be complied with. Any breach or failure to comply with any such conditions will entitle the Agent to terminate their obligations under this Agreement by written notice to that effect given to the Corporation at or prior to the Time of Closing. It is understood that the Agent may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Agent in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent any such waiver or extension must be in writing.

15. **Termination by the Agent Upon the Occurrence of Certain Events**

- (a) The Agent will be entitled, in addition to any other remedies which may be available to the Agent, at their option, to terminate and cancel, without liability, their obligations under this Agreement and those of the Purchasers by providing written notice to the Corporation at any time prior to the Closing Date, if:
 - (i) any order, action or proceeding which cease trades, suspends or otherwise operates to prevent, prohibit or restrict the distribution or trading of the Common Shares or any other securities of the Corporation is made or proceedings are announced, commenced or threatened for the making of any such order, action or proceeding by a Canadian Securities Regulator;
 - (ii) there should occur any material change, change of a material fact, occurrence, event, fact or circumstance or any development or a new material fact shall arise which has or would be expected to have, in the sole opinion of the Agent, acting reasonably and in good faith, a material adverse effect on the business, operations, affairs or financial condition of the Corporation or its Corporation Subsidiaries, taken as a whole, or on the market price, value or marketability of the securities of the Corporation;

- (iii) any inquiry, action, suit, investigation or other proceeding, in relation to the Corporation or any of its directors and officers is made, threatened or announced, whether formal or informal (including matters of regulatory transgression or unlawful conduct), is commenced, announced or threatened or any order made by any Governmental Authority, any Canadian Securities Regulator, or including, without limitation, the Exchange or any other recognized securities exchange or any securities regulatory authority or any law or regulation is enacted or changed which would cease trading in the Corporation's securities or, in the opinion of the Agent, acting reasonably and in good faith, operates to prevent or restrict materially the trading or distribution of the securities of the Corporation or Material Adverse Effects or will materially adversely affect the market price, value or marketability of the securities of the Corporation;
- (iv) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including, without limitation, any natural catastrophe, or any outbreak or escalation of national or international hostilities or any crisis or calamity or act of terrorism or similar event, any declared pandemic of a serious contagious disease, or any governmental action, change of applicable law or regulation (or the interpretation or administration thereof), inquiry or other occurrence of any nature whatsoever, including by a result of pandemics only to the extent that there are Material Adverse Effects related thereto since the Engagement Letter, which, in each case, in the opinion of the Agent, imminently seriously adversely affects, or involves, or might reasonably be expected to imminently seriously adversely affect, or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation and its Corporation Subsidiaries (taken as a whole);
- (v) the state of the financial markets, whether national or international, is such that the Offered Units cannot be profitably marketed or it would be impractical for the Agent to offer or to continue to offer the Offered Units for sale;
- (vi) the Corporation is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in Agreement becomes, is discovered to be or is materially false, and such material breach or such materially false representation (i) is in the reasonable opinion of the Agent not capable of being cured prior to the Time of Closing, (ii) would, at the Time of Closing, result in the failure of any condition precedent set out in Section 10 hereof, or (iii) has not been rectified to the satisfaction of the Agent (acting reasonably) within 48 hours of when the Agent provides written notice to the Corporation of the same;
- (vii) the Agent is not satisfied with the results of their due diligence investigations carried out prior to the Time of Closing;
- (viii) there should occur any material change or change in a material fact in respect of the Corporation (on a consolidated basis), or the Agent shall become aware, as a result of their due diligence review or otherwise, of

any adverse material change with respect to the Corporation (in the sole opinion of the Agent, acting reasonably) and for greater certainty, whether it arose before or after the date of this Agreement, and which would have a Material Adverse Effect on the market price or value of the securities of the Corporation or the Offered Units; or

- (ix) if the Agent otherwise determines that the Offered Units cannot be profitably marketed.
- (b) The Agent will give prompt notice to the Corporation (in writing or by other means) of the occurrence of any of the events referred to in Section 15(a), provided that neither the giving nor the failure to give such notice will in any way affect the Agent's entitlement to exercise this right at any time through to the Time of Closing.
- (c) The Agent's rights of termination contained in this section are in addition to any other rights or remedies they may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement.

16. **After-Market Protection and Restriction on Stabilization**

- (a) The Corporation will not, directly or indirectly, without the prior written consent of the Agent (such consent not to be unreasonably withheld or delayed), offer to sell, grant any option to purchase or otherwise dispose of (or announce any intention to do so) any Common Shares, or any securities of the Corporation convertible into or exercisable or exchangeable for Common Shares, for a period commencing on the date hereof and ending 120 days after the Closing Date (other than pursuant to the grant or exercise of options issued or that may be issued in the future pursuant to the Corporation's existing employee stock option plan or any other share based compensation plan, pursuant to an agreement to make an "arm's length" acquisition of an interest in a resource property, or to satisfy currently outstanding convertible instruments, or in connection with the issuance of securities of the Corporation pursuant to employee or executive incentive compensation arrangements or other existing commitments of the Corporation to issue Common Shares as of the date hereof);
- (b) Neither the Corporation nor any Corporation Subsidiary or other entity, over which the Corporation exercises control or significant influence, nor any of its or their respective officers or directors, will, directly or indirectly, until the completion of distribution of the Offered Units:
 - (i) take any action designed to cause or to result in, or that constitutes or which might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Corporation to facilitate the sale or resale of the Offered Units;
 - (ii) sell, bid for, purchase, or pay anyone any compensation for soliciting purchases of the Offered Units other than the fees payable pursuant to this Agreement; or

- (iii) pay or agree to pay to any person any compensation for soliciting another to purchase any other securities of the Corporation.

17. **Notice**

Any notice or other communication required or permitted to be given hereunder will be in writing and will be given by delivery or by electronic transmission, as follows:

- (a) to the Corporation at:

Libero Copper & Gold Corporation
Suite 3123 – 595 Burrard Street
Vancouver, BC V7X 1J1
Canada

Attention: Ian Harris, President, CEO & Director
Email: [REDACTED]

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

Farris LLP
700 W. Georgia Street
Vancouver, British Columbia
Canada, V7Y 1B3

Attention: Denise Nawata
Email: dnawata@farris.com

- (b) to the Agent:

Research Capital Corporation
199 Bay Street, Suite 4500
Commerce Court West
Toronto, Ontario, M5C 1G2

Attention: David Greifenberger
Email: dgreifenberger@researchcapital.com

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

McCarthy Tétrault LLP
66 Wellington Street West, Suite 5300
TD Bank Tower
Toronto, Ontario
Canada M5K 1E6

Attention: Gary Litwack
Email: glitwack@mccarthy.ca

and if so given, any such notice, direction or other instrument, if delivered personally, will be deemed to have been given and received on the day on which it was delivered,

provided that if such day is not a Business Day then the notice, direction or other instrument will be deemed to have been given and received on the first Business Day next following such day, and if transmitted by email, will be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted after the end of normal business hours then the notice, direction or other instrument will be deemed to have been given and received on the first Business Day next following the day of such transmission. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address.

18. **Advertisements and Press Releases**

- (a) The Corporation and the Agent agree the Corporation will provide to the Agent, in advance, any press release concerning the Offering and the Corporation will give effect to any changes reasonably and timely requested by the Agent. The Corporation will also ensure that any press release concerning the Offering complies with Applicable Securities Law. At the request of the Agent, and to the extent permitted by Law, the Corporation will ensure the Agent is disclosed as the sole agent and the sole bookrunner for the Offering in any press release relating to the Offering.
- (b) At the completion of the Offering, and to the extent permitted by Law, the Agent may, at its sole expense and upon consultation with the Corporation, place advertisements or announcements in any newspapers, periodicals or other publications, or otherwise disclose to third parties, that they acted as sole agent in connection with the Offering.
- (c) No press release will be issued in the United States by the Corporation concerning the Offering during the Offering, and any press release issued by the Corporation concerning the Offering will include substantially the following legends and will comply with Rule 135e under the U.S. Securities Act:

“Not for distribution to United States news wire services or dissemination in the United States;” and

“The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and any applicable U.S. state securities laws or compliance with an applicable exemption from such registration requirements. This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.”

19. **Conflict of Interest**

- (a) The Corporation: (i) acknowledges and agrees that the Agent has certain statutory obligations as a registrant under the Applicable Securities Laws and has fiduciary relationships with its clients; and (ii) consents to the Agent acting hereunder while continuing to act for its clients. To the extent that the Agent’s statutory obligations

as registrant under the Applicable Securities Laws or fiduciary relationships with its clients conflict with its obligations hereunder, the Agent will be entitled to fulfil its statutory obligations as registrant under the Applicable Securities Laws and their fiduciary duties to its clients. Nothing in this Agreement will be interpreted to prevent the Agent from fulfilling its statutory obligations as registrant under the Applicable Securities Laws or to satisfy its fiduciary duties to its clients.

20. **Miscellaneous**

- (a) This Agreement is governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to principles of conflicts of laws.
- (b) Time is of the essence hereof.
- (c) If any provision of this Agreement is determined to be void or unenforceable, in whole or in part, such void or unenforceable provision will not affect or impair the validity of any other provision of this Agreement and will be severable from this Agreement.
- (d) The indemnity and contribution provisions contained in Section 12 and the representations, warranties and other statements of the Corporation contained in this Agreement or contained in documents submitted pursuant to this Agreement and in connection with the transactions contemplated herein will remain operative and in full force and effect for a period of three years after the Closing Date regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Agent or any person controlling the Agent or by or on behalf of the Corporation, its officers or directors or any person controlling the Corporation, and (iii) the completion of the sale of any of the Offered Units.
- (e) Unless otherwise indicated, all references herein to currency are to the lawful money of Canada.
- (f) This Agreement may be executed in any number of counterparts, each of which when so executed will be deemed to be an original and all of which when taken together will constitute one and the same agreement. This Agreement may be signed and delivered by facsimile or other electronic transmission of a counterpart hereof bearing a manual, facsimile or other electronic signature or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.
- (g) The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. **Les parties reconnaissent avoir expressément demandé que la présente Convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des présentes dispositions, soient rédigés en langue anglaise seulement.**

- (h) The provisions contained herein constitute the entire agreement among the parties and supersede all previous communications, representations, understandings and agreements among the parties with respect to the subject matter hereof, whether verbal or written.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the parties have executed this Agreement.

LIBERO COPPER & GOLD CORPORATION

Per: /s/ Ian Harris
Name: Ian Harris
Title: President, CEO and Director

RESEARCH CAPITAL CORPORATION

Per: /s/ David Greifenberger
Name: David Greifenberger
Title: Managing Director, Investment
Banking

SCHEDULE "A"

DETAILS AS TO OUTSTANDING CONVERTIBLE SECURITIES

Options

Holder	Options	Exercise Price	Expiry Date
██████████	20,000	\$5.50	December 17, 2025
	20,000	\$5.80	April 13, 2026
	40,000	\$5.20	December 24, 2026
	30,000	\$1.90	October 14, 2027
	1,200,000	\$0.48	March 26, 2034
██████████	10,000	\$3.50	December 17, 2025
	10,000	\$5.20	December 24, 2026
	7,500	\$1.90	October 14, 2027
	200,000	\$0.48	March 26, 2034
██████████	10,000	\$5.50	December 17, 2025
	10,000	\$5.20	December 24, 2026
	7,500	\$1.90	October 14, 2027
	200,000	\$0.48	March 26, 2034
██████████	100,000	\$0.48	March 26, 2034
██████████	200,000	\$0.48	March 26, 2034
██████████	200,000	\$0.48	March 26, 2034
██████████	25,000	\$6.70	February 15, 2027
	7,500	\$1.90	October 14, 2027
	200,000	\$0.48	March 26, 2034
██████████	7,500	\$1.90	October 14, 2027
	5,000	\$5.20	December 24, 2026
	5,000	\$5.80	April 13, 2026
	400,000	\$0.48	March 26, 2034
██████████	10,000	\$1.90	October 14, 2027
██████████	7,500	\$1.90	October 14, 2027
██████████	10,000	\$5.40	February 15, 2027
	100,000	\$0.48	March 26, 2034
██████████	20,000	\$5.00	February 15, 2027
██████████	6,000	\$3.50	December 17, 2025
██████████	2,000	\$3.50	December 17, 2025

Holder	Options	Exercise Price	Expiry Date
[REDACTED]	200,000	\$0.48	March 26, 2034
[REDACTED]	800,000	\$0.48	March 26, 2034
[REDACTED]	200,000	\$0.48	March 26, 2034
[REDACTED]	200,000	\$0.48	March 26, 2034
[REDACTED]	200,000	\$0.48	March 26, 2034
[REDACTED]	150,000	\$0.30	July 22, 2034
Total:	4,820,500		

Warrants

Holder	Warrants	Exercise Price	Expiry Date
[REDACTED]	10,000	\$2.20	December 30, 2024
[REDACTED]	16,700	\$2.20	December 30, 2024
[REDACTED]	10,000	\$2.20	December 30, 2024
[REDACTED]	50,000	\$2.20	December 30, 2024
[REDACTED]	50,000	\$2.20	December 30, 2024
[REDACTED]	80,000	\$2.20	December 30, 2024
[REDACTED]	282,800	\$2.20	December 30, 2024
[REDACTED]	33,000	\$2.20	December 30, 2024
[REDACTED]	1,000	\$2.20	December 30, 2024
[REDACTED]	10,000	\$2.20	December 30, 2024
[REDACTED]	3,400	\$2.20	December 30, 2024
[REDACTED]	6,000	\$2.20	December 30, 2024
[REDACTED]	30,000	\$2.20	January 6, 2025

Holder	Warrants	Exercise Price	Expiry Date
[REDACTED]	100,000	\$2.20	January 6, 2025
[REDACTED]	6,800	\$2.20	December 30, 2024
[REDACTED]	5,000	\$2.20	December 30, 2024
[REDACTED]	50,000	\$2.20	January 6, 2025
[REDACTED]	100,000	\$2.20	December 30, 2024
[REDACTED]	7,000	\$2.20	January 6, 2025
[REDACTED]	133,333	\$2.20	January 6, 2025
[REDACTED]	6,667	\$2.20	January 6, 2025
[REDACTED]	6,667	\$2.20	January 6, 2025
[REDACTED]	260,000	\$2.20	January 6, 2025
[REDACTED]	18,948	\$2.20	December 30, 2024
[REDACTED]	600	\$2.20	December 30, 2024
[REDACTED]	8,202	\$2.20	December 30, 2024
[REDACTED]	7,800	\$2.20	January 6, 2025
[REDACTED]	33,333	\$2.20	February 13, 2025
[REDACTED]	100,000	\$2.20	February 13, 2025
[REDACTED]	115,000	\$2.20	February 13, 2025
[REDACTED]	66,667	\$2.20	February 13, 2025
[REDACTED]	151,667	\$2.20	February 13, 2025
[REDACTED]	200,000	\$2.20	February 13, 2025
[REDACTED]	6,000	\$2.20	February 15, 2025

Holder	Warrants	Exercise Price	Expiry Date
[REDACTED]	10,000	\$2.20	February 15, 2025
[REDACTED]	175,000	\$2.20	February 15, 2025
[REDACTED]	8,000	\$2.20	February 15, 2025
[REDACTED]	2,500	\$2.20	February 15, 2025
[REDACTED]	10,000	\$2.20	February 15, 2025
[REDACTED]	10,500	\$2.20	February 15, 2025
[REDACTED]	66,700	\$2.20	February 15, 2025
[REDACTED]	189,000	\$2.20	February 15, 2025
[REDACTED]	188,967	\$2.20	February 15, 2025
[REDACTED]	320,000	\$2.20	February 17, 2025
[REDACTED]	38,000	\$2.20	February 13, 2025
[REDACTED]	10,500	\$2.20	February 15, 2025
[REDACTED]	1,230	\$2.20	February 15, 2025
[REDACTED]	26,680	\$2.20	February 15, 2025

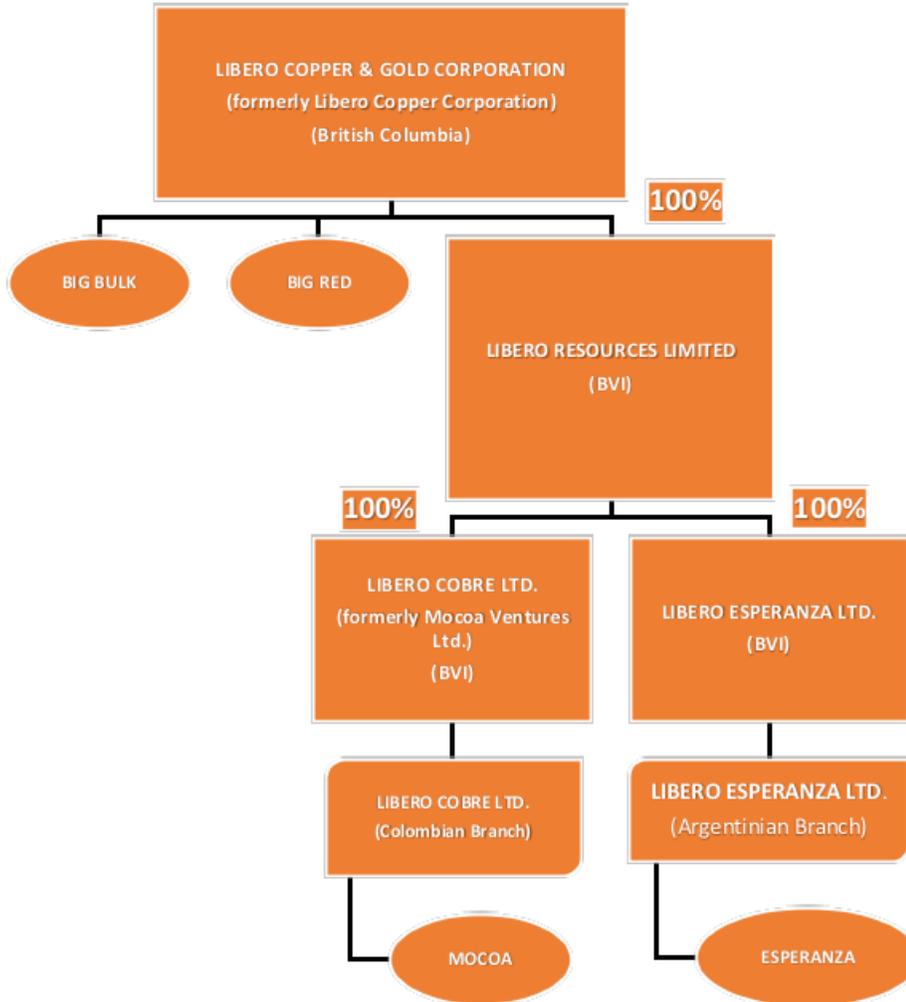
Holder	Warrants	Exercise Price	Expiry Date
[REDACTED]	360	\$2.20	February 15, 2025
[REDACTED]	10,000	\$0.750	August 17, 2026
[REDACTED]	100,000	\$0.750	August 17, 2026
[REDACTED]	95,000	\$0.750	August 17, 2026
[REDACTED]	100,000	\$0.750	August 17, 2026
[REDACTED]	50,000	\$0.750	August 17, 2026
[REDACTED]	100,000	\$0.750	August 17, 2026
[REDACTED]	20,000	\$0.750	August 17, 2026
[REDACTED]	171,500	\$0.750	August 17, 2026
[REDACTED]	171,500	\$0.750	August 17, 2026
[REDACTED]	35,000	\$0.750	August 17, 2026
[REDACTED]	60,000	\$0.750	August 17, 2026
[REDACTED]	6,000	\$0.750	August 17, 2026
[REDACTED]	5,700	\$0.750	August 17, 2026
[REDACTED]	2,100	\$0.750	August 17, 2026
[REDACTED]	20,580	\$0.750	August 17, 2026
[REDACTED]	3,000	\$0.750	August 17, 2026
[REDACTED]	6,000	\$0.750	August 17, 2026
[REDACTED]	7,460,300	\$0.20	February 15, 2027
[REDACTED]	300,000	\$0.20	February 15, 2027
[REDACTED]	250,000	\$0.20	February 15, 2027
[REDACTED]	150,000	\$0.20	February 15, 2027
[REDACTED]	166,667	\$0.20	February 15, 2027
[REDACTED]	300,000	\$0.20	February 15, 2027
[REDACTED]	775,000	\$0.20	February 15, 2027
[REDACTED]	900,000	\$0.20	February 15, 2027
N [REDACTED]	200,000	\$0.20	February 15, 2027
[REDACTED]	1,800,000	\$0.20	February 15, 2027
[REDACTED]	600,300	\$0.20	February 15, 2027

Holder	Warrants	Exercise Price	Expiry Date
[REDACTED]	600,300	\$0.20	February 15, 2027
[REDACTED]	133,334	\$0.20	February 15, 2027
[REDACTED]	301,500	\$0.20	February 15, 2027
[REDACTED]	466,667	\$0.20	February 15, 2027
[REDACTED]	3,293,600	\$0.20	February 15, 2027
[REDACTED]	90,000	\$0.20	February 15, 2027
[REDACTED]	1,666,667	\$0.20	February 15, 2027
[REDACTED]	200,000	\$0.20	February 15, 2027
[REDACTED]	750,000	\$0.20	February 15, 2025
[REDACTED]	80,000	\$0.20	February 15, 2027
[REDACTED]	2,677,500	\$0.50	March 11, 2027
[REDACTED]	168,500	\$0.50	March 11, 2027
[REDACTED]	100,000	\$0.50	March 11, 2027
[REDACTED]	1,100,000	\$0.50	March 11, 2027
[REDACTED]	1,005,000	\$0.50	March 11, 2027
[REDACTED]	20,000	\$0.50	March 11, 2027
[REDACTED]	500,000	\$0.50	March 11, 2027
[REDACTED]	250,000	\$0.50	March 11, 2027
[REDACTED]	50,000	\$0.50	March 11, 2027
[REDACTED]	75,000	\$0.50	March 11, 2027
[REDACTED]	375,000	\$0.50	March 11, 2027
[REDACTED]	450,000	\$0.50	March 11, 2027
[REDACTED]	100,000	\$0.50	March 11, 2027
[REDACTED]	100,000	\$0.50	March 11, 2027
[REDACTED]	20,000	\$0.50	March 11, 2027
[REDACTED]	40,000	\$0.50	March 11, 2027
[REDACTED]	20,000	\$0.50	March 11, 2027

Holder	Warrants	Exercise Price	Expiry Date
[REDACTED]	60,000	\$0.50	March 11, 2027
[REDACTED]	50,000	\$0.50	March 11, 2027
[REDACTED]	200,000	\$0.50	March 11, 2027
[REDACTED]	150,000	\$0.50	March 11, 2027
[REDACTED]	35,000	\$0.50	March 11, 2027
[REDACTED]	150,000	\$0.50	March 11, 2027
[REDACTED]	40,000	\$0.50	March 11, 2027
[REDACTED]	27,000	\$0.50	March 11, 2027
[REDACTED]	100,000	\$0.50	March 11, 2027
[REDACTED]	4,000	\$0.50	March 11, 2027
[REDACTED]	8,000	\$0.50	March 11, 2027
[REDACTED]	8,000	\$0.50	March 11, 2027
[REDACTED]	150,000	\$0.50	March 11, 2027
[REDACTED]	1,200,000	\$0.50	March 11, 2027
[REDACTED]	800,000	\$0.50	March 11, 2027
[REDACTED]	80,000	\$0.50	March 11, 2027
[REDACTED]	100,000	\$0.50	March 11, 2027
[REDACTED]	200,000	\$0.50	March 11, 2027
[REDACTED]	300,000	\$0.50	March 11, 2027
[REDACTED]	12,000	\$0.50	March 11, 2027
[REDACTED]	100,000	\$0.50	March 11, 2027
[REDACTED]	175,000	\$0.50	March 11, 2027
Total:	35,464,736		

SCHEDULE "B"

INTERESTS IN CORPORATION SUBSIDIARIES



SCHEDULE "C"**DETAILS OF THE MINERAL RIGHTS**

Mining concessions

Title Number	Area (Ha)	Dated granted (dd/mm/yyyy)	Expiry date (dd/mm/yyyy)
FJT-131	2003.10	24/05/2007	23/05/2040
FJT-132	2002.90	22/06/2007	21/06/2040
FJT-141	1913.48	18/12/2006	5/12/2038
FJT-142	1930.42	21/06/2007	20/06/2040

Applications

Application Number	Area (Ha)	Application date (dd/mm/yyyy)
506108	9,579.3	17/06/2022
506109	2,836.3	17/06/2022
506707	6,524.4	30/08/2022
507983	2,516.3	20/06/2023
507984	2,094.9	20/06/2023
507985	2,659.0	20/06/2023
507986	2,642.4	20/06/2023
507987	2,736.6	20/06/2023
507988	2,500.3	20/06/2023
507989	1,684.9	20/06/2023
507990	2,586.8	20/06/2023
507991	2,572.8	20/06/2023
507992	859.5	20/06/2023
507993	3,947.9	20/06/2023
507994	2,555.4	20/06/2023
508040	2,487.3	26/06/2023
508041	5,349.5	26/06/2023
508044	1,613.9	26/06/2023
508201	3,104.0	26/07/2023
508379	3,068.6	8/09/2023
509767	9,579.3	20/08/2024

SCHEDULE “D”

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

This is Schedule “D” to the Agency Agreement dated as of December 4, 2024 among the Corporation and the Agents (the “Agency Agreement”).

As used in this Schedule “D”, capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Agency Agreement to which this Schedule is annexed and the following terms shall have the meanings indicated:

“Directed Selling Efforts” means “directed selling efforts” as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Units and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Units;

“Disqualification Event” means any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D;

“Foreign Issuer” shall have the meaning ascribed thereto in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity, it means any issuer which is (a) the government of any country other than the United States or of any political subdivision thereof; (b) a national of any country other than the United States; or (c) a corporation or other organization incorporated or organized under the laws of any country other than the United States, except an issuer meeting the following conditions as of the last day of the most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are held of record either directly or indirectly by residents of the United States; and (2) any of the following: (i) the majority of the executive officers or directors of the issuer are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;

“General Solicitation” and **“General Advertising”** means **“general solicitation”** and **“general advertising”**, respectively, as used in Rule 502(c) of Regulation D, including, but not limited to, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, broadcast over radio or television, or published or broadcast via any form of electronic display, including the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

“Offshore Transaction” means “offshore transaction” as that term is defined in Rule 902(h) of Regulation S;

“Qualified Institutional Buyer” means a “qualified institutional buyer” within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act that is also a U.S. Accredited Investor;

QIB Letter” means a Qualified Institutional Buyer Investment Letter in the form attached as Exhibit “A” to the U.S. Placement Memorandum;

“Regulation D” means Regulation D under the U.S. Securities Act;

“Regulation S” means Regulation S under the U.S. Securities Act;

“Substantial U.S. Market Interest” means “substantial U.S. market interest” as that term is defined in Rule 902(j) of Regulation S;

“U.S. Accredited Investor” has the meaning attributed in Rule 501(a) of Regulation D;

“U.S. Accredited Investor Letter” means a U.S. Accredited Investor Letter in the form attached as Exhibit “B” to the U.S. Placement Memorandum;

“U.S. Affiliate” means the duly registered United States broker-dealer affiliate of the Agent;

“U.S. Exchange Act” means the United States Securities Exchange Act of 1934, as amended;

“U.S. Placement Memorandum” means the U.S. private placement memorandum for the offer and sale of Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons, in the form agreed to by the Corporation and the Agent, and shall include, for greater certainty, all exhibits thereto; and

“U.S. Purchaser” means (a) any Purchaser that is in the United States or is a U.S. Person, (b) any person purchasing securities for the account or benefit of any person in the United States or any U.S. Person, (c) any person that receives or received an offer of the Offered Units while in the United States and (d) any person that is in the United States at the time the Purchaser’s buy order was made or its QIB Letter or U.S. Accredited Investor Letter, as applicable, was executed or delivered; provided, however, that “U.S. Purchaser” shall not include persons excluded from the definition of “U.S. Person” pursuant to Rule 902(k)(2)(vi) of Regulation S or persons holding accounts excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(i) of Regulation S, solely in their capacities as holders of such accounts.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENT

The Agent acknowledges that the Unit Securities and the Warrant Shares have not been and will not be registered under the U.S. Securities Act or any applicable U.S. state securities laws, and the Offered Units may be offered, sold, pledged or otherwise transferred, directly or indirectly, only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Agent represents, warrants, covenants and agrees, to and with the Corporation, as at the date hereof and as at the Closing Date, that:

1. It has not offered and sold, and will not offer and sell, any Offered Units forming part of its allotment or otherwise as a part of the distribution except (a) in an Offshore Transaction in accordance with Rule 903 of Regulation S, and (b) to, or for the account or benefit of, persons in the United States and U.S. Persons, as provided in paragraphs 2 through 14 below. Accordingly, except as provided in paragraphs 2 through 14 below, none of the Agent, its affiliates (including its U.S. Affiliate) or any person acting on any of their behalf, has engaged in or will engage in: (i) any offer to sell or any solicitation of

an offer to buy, any Offered Units to, or for the account or benefit of, a person in the United States or a U.S. Person, or (ii) any sale of Offered Units to, any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States and not a U.S. Person, or such Agent, affiliates (including its U.S. Affiliate) or person acting on any of their behalf reasonably believed that such Purchaser was outside the United States and not a U.S. Person, (iii) any Directed Selling Efforts, or (iv) any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Units.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offered Units except with its U.S. Affiliate, any selling group members or with the prior written consent of the Corporation. It shall require its U.S. Affiliate and each selling group member appointed by it to agree in writing, for the benefit of the Corporation, to comply with, and shall use its best efforts to ensure that its U.S. Affiliate and each selling group member appointed by it complies with, the same provisions of this Schedule as apply to the Agent as if such provisions applied to its U.S. Affiliate and such selling group member.

3. All offers and sales of Offered Units by it to, or for the account or benefit of, persons in the United States and U.S. Persons have been and will be made through its U.S. Affiliate in compliance with all applicable U.S. federal and state broker-dealer requirements.

4. Its U.S. Affiliate involved in the offer and sale by it of the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons is, and as of the Closing Date shall be, (i) registered as a broker or dealer under the U.S. Exchange Act and under the securities laws of each state where offers and sales of Offered Units have been or will be made by it (unless exempted from such state's broker-dealer registration requirements), and (ii) is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.

5. Offers and sales of the Offered Units by it to, or for the account or benefit of, persons in the United States and U.S. Persons have not been and will not be made by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. Offers and sales of Offered Units by it to, or for the account or benefit of, persons in the United States and U.S. Persons have been and will be made to persons that are or are reasonably believed by them to be U.S. Accredited Investors or Qualified Institutional Buyers, as applicable, in transactions that are exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act.

7. All offerees and Purchasers of the Offered Units that are, or are acting for the account or benefit of, persons in the United States and U.S. Persons shall be informed that the Unit Securities and Warrant Shares have not been and will not be registered under the U.S. Securities Act or any applicable U.S. state securities laws, and that the Offered Units are being offered and sold to such persons in reliance on the exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws provided by Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act.

8. The Agent, acting through its U.S. Affiliate, will offer the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons with whom they had a pre-existing business relationship and, immediately prior to making any such offer, had reasonable grounds to believe and did believe that each offeree was a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and on the date hereof, they continue to believe that each U.S. Purchaser solicited by the Agent through its U.S. Affiliate is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable.

9. The Agent, through its U.S. Affiliate, will cause each offeree in the United States to be provided with the U.S. Memorandum; each U.S. Purchaser will have received at or prior to the time of purchase of any Units the U.S. Memorandum; and no other written material, except the documents incorporated by reference therein, has been or will be used in connection with offers or sales of Units in the United States.

10. Prior to any sale of Units by the Agent acting through its U.S. Affiliate to, or for the account or benefit of, a Qualified Institutional Buyer, it will cause each such Qualified Institutional Buyer to execute and deliver a QIB Letter in the form attached as Exhibit "A" to the U.S. Placement Memorandum.

11. Prior to any sale of Offered Units by the Agent acting through its U.S. Affiliate to, or for the account or benefit of, a U.S. Accredited Investor, it will cause each such U.S. Accredited Investor to execute and deliver a U.S. Accredited Investor Letter in the form attached as Exhibit "B" to the U.S. Placement Memorandum.

12. Prior to the Closing Date, it will provide the Corporation with a list of all U.S. Purchasers of the Offered Units, and in each case indicate that such U.S. Purchaser is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and the state or other jurisdiction in which the Offered Units were offered or sold to such U.S. Purchaser that is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable. Prior to the Closing Time, it will provide the Corporation with copies of all executed U.S. Accredited Investor Letters and QIB Letters and any annexes attached thereto and will otherwise offer reasonable assistance to the Corporation with respect to the Corporation's obligations to prepare and file forms and notices required under the U.S. Securities Act and applicable state securities laws in connection with the offer and sale of the Offered Units.

13. As of the Closing Date, with respect to the Offered Units offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the "**Regulation D Securities**"), the Agent represents that none of (i) the Agent or its U.S. Affiliate, (ii) the Agent's or its U.S. Affiliate's general partners or managing members, (iii) any of the Agent's or its U.S. Affiliate's directors, executive officers or other officers participating in the offering of the Regulation D Securities, (iv) any of the Agent's or its U.S. Affiliate's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Securities or (v) any other person associated with any of the above persons that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of Regulation D Securities (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), is subject to a Disqualification Event, except for a Disqualification Event (i) covered by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date hereof. Neither it nor its affiliates (including its U.S.

Affiliate) has paid or will pay, nor is it aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons) for solicitation of Purchasers of the Regulation D Securities. As of the Closing Date, the Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Regulation D Securities.

14. At the Closing Time, the Agent will, together with its U.S. Affiliate, provide to the Corporation a certificate in the form of Exhibit "I" to this Schedule "D" relating to the manner of the offer and sale of the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons or will be deemed to have represented and warranted that none of it, its affiliates (including its U.S. Affiliate) or any persons acting on any of their behalf offered or sold Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CORPORATION

The Corporation represents, warrants, covenants and agrees, to and with the Agent, as at the date hereof and as at the Closing Date, that:

1. The Corporation is a Foreign Issuer and reasonably believes that as of the date hereof and on the Closing Date, there is no Substantial U.S. Market Interest in the Unit Securities or Warrant Shares.
2. The Corporation is not now, and as a result of the sale of Offered Units contemplated hereby and the application of the proceeds hereof will not be, registered or required to be registered as an "investment company" as such term is defined under the United States Investment Company Act of 1940, as amended, under such Act.
3. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
4. During the period that the Offered Units are offered for sale, neither it nor any of its affiliates, nor any person acting on any of their behalf (other than the Agent, the U.S. Affiliate and any persons acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) (i) has made or will make any Directed Selling Efforts, (ii) has engaged in or will engage in any form of General Solicitation or General Advertising or has acted or will act in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act with respect to offers or sales of any of the Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons, or (iii) has taken or will take any other action that would cause the exclusion from registration provided by Regulation S or the exemptions from registration provided by Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act to be unavailable with respect to offers and sales of the Offered Units pursuant to this Schedule "D".
5. Neither the Corporation nor any person acting on behalf of the Corporation has, within six months prior to the date of this Agreement, sold, offered for sale or solicited any offer to buy any of the Corporation's securities of the same or similar class as any of the securities comprising the Offered Units, and will not do so during the Offering and for a period of six months following the completion of the Offering, in a manner that would be integrated with the offer and sale of the

Offered Units and would cause the exemption from registration set forth in Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act to become unavailable with respect to the offer and sale of the Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons.

6. It will, within prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or applicable U.S. state securities laws in connection with the offer and sale of the Offered Units.

7. Except with respect to offers and sales to U.S. Accredited Investors or Qualified Institutional Buyers, as applicable, in reliance upon an exemption from registration under Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act, none of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agent, the U.S. Affiliate or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Units to, or for the account or benefit of, any person in the United States or any U.S. Person; or (B) any sale of Offered Units unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States and not a U.S. Person or it, its affiliates, and any person acting on its or their behalf reasonably believes that such Purchaser was outside the United States and not a U.S. Person.

8. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agent, the U.S. Affiliate, or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Units or the issuance of the Unit Securities.

9. With respect to the Regulation D Securities, none of the Corporation, any of its predecessors, any "affiliated" (as such term is defined in Rule 501(b) of Regulation D) issuer, any director, executive officer or other officer of the Corporation participating in the offering of the Regulation D Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Regulation D Securities (other than any Dealer Covered Person (as defined below), as to whom no representation is made) (each, an "**Issuer Covered Person**" and, together, "**Issuer Covered Persons**") is subject to any Disqualification Event. The Corporation has exercised reasonable care to determine: (i) the identity of each person that is an Issuer Covered Person; and (ii) whether any Issuer Covered Person is subject to a Disqualification Event. The Corporation has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D and has furnished to the Agent a copy of any disclosures provided thereunder. The Corporation has not paid and will not pay, nor is it aware of any person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons (as defined below)) for solicitation of Purchasers of the Regulation D Securities.

**EXHIBIT “I” TO SCHEDULE “D”
AGENT’S CERTIFICATE**

In connection with the private placement to, or for the account or benefit of, persons in the United States and U.S. Persons of Offered Units of Libero Copper & Gold Corporation (the “**Corporation**”) pursuant to the Agency Agreement dated as of December 4, 2024 among the Corporation and the Agent named therein (the “**Agency Agreement**”), each of the undersigned does hereby certify as follows:

- (i) On the date of this certificate and on the date of each offer, solicitation of an offer and sale of Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons, the undersigned U.S. affiliate of the undersigned Agent (the “**U.S. Affiliate**”) is and was (i) a duly registered broker or dealer under the U.S. Exchange Act and under the securities laws of all applicable states where the offers and sales of Units were made (unless otherwise exempted from such state’s broker-dealer registration requirements) and (ii) a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;
- (ii) All offers of the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons for sale by the Corporation were made either to U.S. Accredited Investors or to Qualified Institutional Buyers, as applicable;
- (iii) All offers of the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons for sale by the Corporation have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements;
- (iv) We have provided each offeree of Offered Units that is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, with a U.S. Placement Memorandum, and no other written material was used in connection with the offer and sale of the Offered Units to, or for the account or benefit of, persons in the United States and U.S. Persons;
- (v) Immediately prior to offering Offered Units to an offeree that was, or was acting for the account or benefit of, a person in the United States or a U.S. Person, we had a preexisting business relationship with and had reasonable grounds to believe and did believe that each offeree was a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and, on the date hereof, we continue to believe that each U.S. Purchaser purchasing the Offered Units from the Corporation is either a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, purchasing pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act;
- (vi) No form of General Solicitation or General Advertising was used by us in connection with the offer or sale of the Offered Units and the issuance of the Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons;
- (vii) None of us, any member of the selling group appointed by us, or any of our or their affiliates, have taken or will take any action which would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer or sale of the Offered Units or the issuance of the Unit Securities; and

- (viii) No Dealer Covered Person is subject to any Disqualification Event, except for a Disqualification Event contemplated by Rule 506(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof; and (vi) the undersigned is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of the Regulation D Securities; and
- (ix) The offer and sale of the Offered Units has been conducted by us in accordance with the terms of the Agency Agreement, including "D" thereto.

Capitalized terms used in this certificate have the meanings given to them in the Agency Agreement, including Schedule "D" thereto, unless otherwise defined herein.

DATED this ____ day of _____, 2024.

[AGENT]

[U.S. AFFILIATE]

Name:
Title:

Name:
Title: