Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to a private placement of 10% secured convertible debentures (the "**Debentures**") of Gold X Mining Corp. (formerly Sandspring Resources Ltd.) ("**Gold X**"), whose head office address is located at 9137 E. Mineral Circle, Suite 180, Centennial, Colorado, 80112-2464.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable. Issuance of securities from treasury.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Wheaton Precious Metals International Ltd. ("**Wheaton**")
Suite 300 – 94 Solaris Avenue
P.O. Box 1791 GT
Grand Cayman
Cayman Islands KY1-1109

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On December 3, 2019, Gold X issued to Wheaton US$10,000,000 principal amount Debenture, which Debenture was issued as part of a larger private placement offering (the "**Offering**") by Gold X of up to US$20,000,000 principal amount Debentures due thirty-six months from the closing date of the Offering. Closing of the Offering is expected to occur during the first two weeks of December, 2019 and remains subject to approval by the TSX Venture Exchange.

Following closing of the Offering, the outstanding amount of each Debenture will be convertible, in whole or in part, at the option of the holder into that number of Gold X common shares (the "**Common Shares**") equal to the quotient of such amount converted to Canadian dollars using the daily representative rate of exchange as published by the Bank of Canada on the business day prior to conversion divided by CAD$3.20.

The interest on the Debentures will be compounded semi-annually and payable annually. Interest is payable in Common Shares at the option of the holder. If the holder does not elect to receive interest in Common Shares then Gold X has the right to settle the interest payment in cash or defer payment, with interest to maturity.

Under the terms of the Debenture, Wheaton will have the right, but not the obligation, to acquire approximately 4,155,625 Common Shares in connection with the exercise of the above-described Debenture conversion right. Assuming the conversion of the entire initial principal amount of the Debenture held by Wheaton to Common Shares, based upon a $1.3298 exchange rate, Wheaton would hold, in aggregate, 10.6% of Gold X's Common Shares currently issued and outstanding on a partially diluted basis. If Wheaton were to also convert all interest, Wheaton would hold, in aggregate, approximately 5.6 million Common Shares representing 13.7% of Gold X's Common Shares currently issued and outstanding on a partially diluted basis.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

Prior to the transaction contemplated hereby, Wheaton did not hold any securities of Gold X. On December 3, 2019, Gold X issued to Wheaton US$10,000,000 principal amount Debenture. Under the terms of the Debenture, Wheaton will have the right, but not the obligation, to acquire approximately 4,155,625 Common Shares in connection with the exercise of the above-described Debenture conversion right (based upon a $1.3298 exchange rate). Assuming the conversion of the entire initial principal amount of the Debenture held by Wheaton to Common Shares, Wheaton would hold, in aggregate, 10.6% of Gold X's Common Shares currently issued and outstanding on a partially diluted basis. If Wheaton were to also convert all interest, Wheaton would hold, in aggregate, approximately 5.6 million Common Shares representing 13.7% of Gold X's Common Shares currently issued and outstanding on an undiluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

Wheaton acquired ownership and control of US$10,000,000 principal amount Debenture.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

See Item 2.2 above.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

See Item 2.2 above.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

See Item 2.2 above. On closing of the Offering following satisfaction of the conditions precedent, Wheaton will have advanced the principal amount of US$10,000,000 (approximately CAD$13.3 million using the daily representative rate of exchange as published by the Bank of Canada on the date hereof) to Gold X in accordance with the terms of the Debenture.

Following closing of the Offering, the outstanding amount of each Debenture will be convertible, in whole or in part, at the option of Wheaton into that number of Common Shares equal to the quotient of such amount converted to Canadian dollars using the daily representative rate of exchange as published by the Bank of Canada on the business day prior to conversion divided by CAD$3.20.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Item 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

(e) a material change in the present capitalization or dividend policy of the reporting issuer;

(f) a material change in the reporting issuer's business or corporate structure;

(g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;

(h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

(i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

(j) a solicitation of proxies from securityholders;

(k) an action similar to any of those enumerated above.

See Item 2.2 above. The securities described herein are being held only for investment purposes. Depending on market and other conditions, Wheaton may from time to time in the future increase or decrease its ownership, control or direction over the Common Shares or other securities of Gold X, through market transactions, private agreements or otherwise. Wheaton currently has no other plans or future intentions relating to the matters listed in the clauses above.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated as of the 4th day of December, 2019.

"Ounesh Reebye"
Name: Ounesh Reebye
Title: Vice President, Streaming Operations & Metal Sales