

SUBSCRIPTION AGREEMENT

THIS AGREEMENT is made as of the 3rd day of August, 2018.

BETWEEN:

NDOVU CAPITAL XIV B.V., an entity having its head office at
Hoogoorddreef 15, 1101 BA Amsterdam, The Netherlands.

("Tembo")

AND:

CORO MINING CORP, 82 Richmond Street East, Suite 400, Toronto,
Ontario, M5C 1P1

(the "**Corporation**")

(collectively, the "**Parties**" and each of them, a "**Party**")

RECITALS:

- A. The Corporation has agreed, subject to the terms and conditions set out herein, to issue Shares (as herein after defined) of the Corporation to Tembo.
- B. Tembo has agreed, to subscribe for and purchase Shares of the Corporation on the terms and conditions set out in this agreement.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. INTERPRETATION

1.1 Defined Terms

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

- (a) "**Announcement Date**" has the meaning given to that term in Section 10.1;
- (b) "**Anti-Corruption Laws**" has the meaning given to that term in Section 3.42;
- (c) "**Applicable Securities Laws**" means, collectively, all applicable securities laws of each of the Reporting Jurisdictions and the respective rules and regulations under such laws together with applicable published instruments, notices and orders of the securities regulatory authorities in the Reporting Jurisdictions, and the rules and policies of the TSX and any other market or marketplace on which securities of the Corporation are traded, listed or quoted;
- (d) "**Audited Financial Statements**" has the meaning given to that term in Section 3.19;

- (e) "**Board**" means the Board of Directors of the Corporation;
- (f) "**Business Day**" means a Saturday, Sunday or statutory holiday in the Province of Ontario, or a day on which banks are closed in the Province of Ontario;
- (g) "**CFPOA**" means the *Corruption of Foreign Public Officials Act* (Canada), as amended;
- (h) "**Closing Date**" means August 3, 2018 or such other date as may be mutually agreed upon by the Corporation and Tembo;
- (i) "**Closing Time**" means 9:00 a.m. (Toronto time) on the Closing Date;
- (j) "**Common Shares**" means the common shares in the capital of the Corporation;
- (k) "**Contaminant**" means and includes, without limitation, any pollutants, dangerous substances, tailings, residual materials, liquid wastes, hazardous wastes, hazardous materials, hazardous substances or contaminants or any other matter including any of the foregoing, as defined or described as such pursuant to any Environmental Law;
- (l) "**Coro Subsidiaries**" means, collectively, Rising Star Copper Ltd. (United Kingdom), Rising Star Copper Ltd. (Agencia Chile) (Chile), Compañía Minera Cielo Azul Ltda. (Chile), Minera San Jorge S.A. (Argentina), Minera Rayrock Ltda. (Chile), Inversiones Cielo Azul Ltda. (Chile), Minera Coro Chile SpA (Chile), Sociedad Contractual Minera Newco Marimaca (Chile) and Sociedad Contractual Minera Berta (Chile);
- (m) "**Data**" means all files, ledgers and correspondence, reports, texts, notes, engineering, environmental and feasibility studies, data, specifications, memoranda, invoices, receipts, accounts, accounting records and books, financial statements, financial working papers and all other records and documents of any nature or kind whatsoever, including, without limitation, those recorded, stored, maintained, operated, held or otherwise wholly or partly dependent on discs, tapes and other means of storage including, without limitation, any electronic, magnetic, mechanical, photographic or optical process, whether computerized or not (and all software, passwords and other information and means of or for access thereto);
- (n) "**Disclosure Documents**" means all press releases, material change reports, information circulars, annual information forms, financial statements, business acquisition reports, prospectuses and other documents that have been filed by the Corporation with applicable securities regulatory authorities pursuant to Applicable Securities Laws since January 1, 2015 and which are available to the public at www.sedar.com;
- (o) "**Disclosure Letter**" means the disclosure letter dated the date hereof and delivered by the Corporation to Tembo;
- (p) "**distribution**" means distribution or distribution to the public, as the case may be, for the purposes of Applicable Securities Laws or any of them;
- (q) "**Environmental Activity**" means and includes, without limitation, any past or present activity, event or circumstance in respect of a Contaminant;
- (r) "**Environmental Laws**" means and includes, without limitation, any and all applicable federal, provincial, municipal or local laws, statutes, regulations, treaties, orders, judgments, decrees,

ordinances, official directives and all authorizations relating to the environment, public or occupational health and safety, or any Environmental Activity, including, without limitation, the storage, reclamation, remediation, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, closure, handling or transportation thereof, or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater;

- (s) "**Environmental Permit**" means the licences, permits, approvals, consents, certificates, registrations and other authorizations required under all applicable Environmental Laws;
- (t) "**Equity Offering**" has the meaning given to that term in Section 10.1;
- (u) "**Governmental Entity**" means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign, (b) subdivision, agent, commission, board, or authority of any of the foregoing, or (c) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including any stock exchange or self-regulatory authority and, for greater certainty, the Securities Commissions and the TSX;
- (v) "**Greenstone**" means Greenstone Resources L.P. and its affiliate, Greenstone Co-Investment No. 1 L.P.;
- (w) "**IFRS**" has the meaning given to that term in Section 3.18;
- (x) "**Liens**" 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, servitude, right of way, restrictive covenant, right of use 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 any property or assets;
- (y) "**Marimaca Project**" means the Marimaca Copper project, as specified in the Marimaca Technical Report, including, for the avoidance of doubt, mining concessions that belong to the Corporation, including the group acquired from Minera Rayrock Ltd, concessions in acquisition option ("Marimaca", "La Atomica", "Grupo Naguayan");
- (z) "**Marimaca Technical Report**" means the report dated May, 2018 and entitled "Updated Resource Estimate for the Marimaca Copper Project, Antofagasta Province, Region 11, Chile" prepared by NCL Ingenieria y Construccion SpA, and authored by a Qualified Person and "independent" as such term is defined in NI 43-101;
- (aa) "**Material Adverse Effect**" means any change, circumstance or fact which could reasonably be expected to have a significant and adverse effect on the assets, liabilities (absolute, accrued, contingent or otherwise), business, capital, condition (financial or otherwise), contractual arrangements, operations, permits, properties or prospects of the Corporation, including a material change and a material fact, provided that it shall not include any such event, change or effect resulting from: (i) the announcement of the execution of this Agreement or the transactions contemplated herein or the performance of the covenants and obligations herein; (ii) any action

- taken by the Corporation at the request of Tembo or as required under this Agreement, or the failure to take any action prohibited by this Agreement; (iii) fluctuations in the price of copper; or (iv) the political or economic environment in Canada, Chile or the United States;
- (bb) "**material change**" has the meaning ascribed thereto in the Securities Act;
 - (cc) "**material fact**" has the meaning ascribed thereto in the Securities Act;
 - (dd) "**misrepresentation**" means a misrepresentation for the purposes of Applicable Securities Laws or any of them, or where not defined under the Applicable Securities Laws means: (i) an untrue statement of a material fact, or (ii) an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made;
 - (ee) "**Money Laundering Laws**" has the meaning given to that term in Section 3.43;
 - (ff) "**NI 43-101**" means National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*;
 - (gg) "**NI 45-106**" means National Instrument 45-106 - *Prospectus Exemptions*;
 - (hh) "**Non-Diluted Basis**" means before giving effect to the exercise, conversion or exchange of any securities exercisable for, convertible into or exchangeable for Common Shares;
 - (ii) "**Offer**" has the meaning given to that term in Section 10.1;
 - (jj) "**Offered Securities**" has the meaning given to that term in Section 10.1;
 - (kk) "**Offering**" has the meaning given to that term in Section 2.1;
 - (ll) "**Parties**" means the parties to this Agreement and "**Party**" means one of them;
 - (mm) "**PCMLTFA**" means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), as amended;
 - (nn) "**Percentage Interest**" means the number of issued and outstanding Common Shares owned by Tembo divided by the total number of issued and outstanding Common Shares (in each case on a Non-Diluted Basis);
 - (oo) "**Person**" means and includes individuals, corporations, bodies corporate, limited or general partnerships, joint stock companies, limited liability companies, joint ventures, associations, companies, trusts, banks, trust companies, Governmental Entities or any other type of organization or entity, whether or not a legal entity;
 - (pp) "**Property Rights**" has the meaning given to that term in Section 3.28;
 - (qq) "**Regulatory News Release**" has the meaning given to that term in Section 14.3;
 - (rr) "**Reporting Jurisdictions**" means British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, North West Territories, Yukon;

- (ss) **"Rights Offering"** means the offering by the Corporation of rights to acquire Common Shares to be made to all holders of Common Shares to raise gross proceeds to the Corporation of not less than US\$25,000,000, which rights offering shall be conducted in accordance with Applicable Securities Laws and announced concurrent with announcement of the closing of the Offering;
- (tt) **"Securities Act"** means the *Securities Act* (Ontario), as amended;
- (uu) **"Securities Commissions"** means the applicable securities commission or regulatory authority in each of the Reporting Jurisdictions;
- (vv) **"Shares"** has the meaning given to that term in Section 2.1;
- (ww) **"SM Claims"** means the 379 hectare package of mining claims known as "Sierra Miranda", located immediately adjoining the Marimaca Project and which are subject to the SM Claims Option Agreement;
- (xx) **"SM Claims Option Agreement"** means the option agreement «*Promesa de compraventa de concesiones mineras*» dated January 19, 2018 between Capax S.A. and the Corporation's wholly-owned subsidiary Compania Minera Cielo Azul Ltda. pursuant to which Compania Minera Cielo Azul Ltda. has the option to acquire a 100% interest in the SM Claims from Capax S.A. in exchange for a purchase price of US\$6,000,000 and the retention by Capax S.A. of a 2% net smelter return royalty;
- (yy) **"Steering Committee"** has the meaning as defined as the Group Project Steering Committee in the Amended and Restated Investor Rights Agreement dated April 13, 2018
- (zz) **"Subscription Amount"** has the meaning given to that term in Section 2.2;
- (aaa) **"subsidiary"** means a subsidiary as defined under the Securities Act, as constituted at the date of this Agreement;
- (bbb) **"Tembo Nominee"** has the meaning given to that term in Section 11.1(a);
- (ccc) **"Tembo's Entitlement"** has the meaning given to that term in Section 10.1(d);
- (ddd) **"TSX"** means the Toronto Stock Exchange;

1.2 Currency

Unless otherwise indicated, all dollar amounts referred to in this Agreement are expressed in Canadian dollars.

1.3 Sections and Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule refers to the specified Article or Section of, or Schedule to, this Agreement.

1.4 Including

Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation".

1.5 Number, Gender and Persons

In this Agreement, words importing the singular number only shall include the plural and *vice versa*, words importing gender shall include all genders and words importing persons shall include individuals, corporations, partnerships, associations, trusts, unincorporated organizations, governmental bodies and other legal or business entities.

1.6 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in this Agreement.

1.7 Time of Essence

Time shall be of the essence of this Agreement.

1.8 Governing Law and Submission to Jurisdiction

- (a) This Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable in that province.
- (b) Each of the parties irrevocably and unconditionally (i) submits to the non-exclusive jurisdiction of the courts of the Province of Ontario over any action or proceeding arising out of or relating to this Agreement, (ii) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts and (iii) agrees not to assert that such courts are not a convenient forum for the determination of any such action or proceeding.

1.9 Certain References

The terms "Agreement", "this Agreement", "the Agreement", "hereto", "hereof", "herein", "hereby", "hereunder" and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof. Any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time.

2. PURCHASE AND SALE OF SHARES

2.1 Issue and Sale of Shares

Subject to the terms and conditions hereof, the Corporation covenants and agrees to issue and sell to Tembo, and Tembo covenants and agrees to purchase from the Corporation, at the Closing Time, an aggregate of 109,733,334 common shares of the Corporation (the "**Shares**") at a purchase price of \$0.12 per Share (the "**Offering**").

2.2 Payment

The aggregate purchase price for all of the Shares shall be \$13,168,000.08 (the "**Subscription Amount**"), which amount shall be payable by wire transfer in immediately available funds to the Corporation (as per the written direction of the Corporation) at the Closing Time.

3. REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

The Corporation represents and warrants to, and covenants and agrees with, Tembo as set out below and acknowledges that Tembo is relying on such representations, warranties, covenants and agreements and those in any certificate or other document delivered pursuant hereto in connection with the purchase of the Shares. The Corporation undertakes to notify Tembo immediately of any change in any representation, warranty or other information relating to the Corporation set out herein that takes place or is discovered prior to the Closing Time.

3.1 Incorporation and Organization

Each of the Corporation and the Coro Subsidiaries has been duly incorporated, is organized and is a valid and subsisting corporation under the laws of its jurisdiction of incorporation and has all requisite corporate power and capacity to carry on its business as now conducted or proposed to be conducted and to own or lease and operate all of its property and assets.

3.2 Registration

Each of the Corporation and the Coro Subsidiaries is licensed, registered or qualified in all jurisdictions where the character of its property or assets, whether owned or leased, or the nature of the activities conducted by it, make such licensing, registration or qualification necessary and, except as set out in the Disclosure Letter, is carrying on its business in material compliance with all applicable laws, rules and regulations of each such jurisdiction.

3.3 Authorized Capital

The Corporation's authorized share capital consists of an unlimited number of Common Shares, of which 651,929,511 are currently issued and outstanding as fully paid and non-assessable shares and duly listed on the TSX. The Corporation currently has issued and outstanding 38,350,000 options and nil common share purchase warrants, each such option and common share purchase warrant being exercisable for one (1) Common Share.

3.4 Listing

The Common Shares are listed and posted for trading on the TSX and the Corporation will make application to the TSX so that at the Closing Time the Shares will have been conditionally approved for listing on the TSX, subject only to the standard post-closing listing conditions required by the TSX and specified in the TSX's conditional acceptance.

3.5 Certain Securities Law Matters

The Common Shares are listed only on the TSX. The Corporation is a reporting issuer or the equivalent only in the Reporting Jurisdictions and is not noted as being in default of any material requirement of Applicable Securities Laws. The Corporation is not a reporting company (or the equivalent) under the securities laws of the United States.

3.6 Rights to Acquire Securities

Except in respect of options to purchase an aggregate of 38,350,000 Common Shares; and (b) the right of Greenstone to participate in any future proposed equity offering in order to maintain its *pro rata* shareholding (subject to certain exceptions) until such time as Greenstone no longer holds more than 10% of the outstanding common shares (on a non-diluted basis), no Person has any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any of the unissued shares or other securities of the Corporation or any of the Coro Subsidiaries.

3.7 Significant Shareholders

Except for Greenstone, to the knowledge of the Corporation, no other Person beneficially owns, or exercises control or direction over, directly or indirectly, 10% or more of the outstanding Common Shares.

3.8 No Pre-emptive Rights

Other than the pre-emptive right in favour of Greenstone (which is not to be exercised in respect of the issue of the shares hereunder), the issue of the Shares will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Corporation or to which the Corporation is subject.

3.9 Transfer Agent

Computershare Investor Services Inc. has been appointed by the Corporation as the registrar and transfer agent for the Common Shares.

3.10 Subsidiaries

Other than the Coro Subsidiaries, the Corporation has no other material subsidiaries. The Corporation does not beneficially own, or exercise control or direction over, 10% or more of the outstanding voting shares of any company other than the Coro Subsidiaries. Except as set out in the Disclosure letter, all the shares, participating securities and assets held by the Corporation in the Coro Subsidiaries are free and clear of any Liens. Except as set out in the Disclosure Letter, no Person has any agreement or option, or pre-emptive or contractual right or privilege which could become an agreement or option for the acquisition of assets or shares or other securities of the Coro Subsidiaries.

3.11 Issue of Shares

Prior to the Closing Time, all necessary corporate action shall have been taken to authorize the issue and sale of the Shares and the delivery of certificates representing the Shares. Upon their issuance, the Shares will be validly issued and outstanding as fully paid and non-assessable Common Shares registered as directed by Tembo, and, subject to any control block restrictions which may become applicable, the Shares will be free and clear of all liens, charges or encumbrances of any kind whatsoever and will not be subject to a restricted period or statutory hold period which extends beyond four months and one day after the Closing Date and the certificates representing such Common Shares shall bear only the following legend:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DISTRIBUTION DATE].

AND

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE LISTED ON THE TORONTO STOCK EXCHANGE (“TSX”); HOWEVER, THE SAID SECURITIES CANNOT BE TRADED THROUGH THE FACILITIES OF TSX SINCE THEY ARE NOT FREELY TRANSFERABLE, AND CONSEQUENTLY ANY CERTIFICATE REPRESENTING SUCH SECURITIES IS NOT “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON TSX.”

3.12 Consents, Approvals and Conflicts

Except as set out in the Disclosure Letter, none of the offering and sale of the Shares, the execution and delivery of this Agreement, the compliance by the Corporation with the provisions of this Agreement or the consummation of the transactions contemplated herein and therein including, without limitation, the issue of the Shares do or will (a) require the consent, approval, authorization, order or agreement of, or registration or qualification with, any governmental agency, body or authority, court, stock exchange, securities regulatory authority or other Person, except as may be required under the policies of the TSX and will be obtained prior to the Closing Time, or (b) conflict with or result in any breach or violation of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Corporation or any of the Coro Subsidiaries is a party or by which the Corporation or any of the Coro Subsidiaries or any of their respective property or assets is bound, or the articles or by-laws or any other constating document of the Corporation or any of the Coro Subsidiaries or any resolution passed by the directors (or any committee thereof) or shareholders of the Corporation or any of the Coro Subsidiaries, or any statute or any judgment, decree, order, rule, policy or regulation of any court, governmental authority, arbitrator, stock exchange or securities regulatory authority applicable to the Corporation or any of the Coro Subsidiaries or any of their respective properties or assets, which could reasonably be expected to have a Material Adverse Effect.

3.13 Authority and Authorization

The Corporation has all requisite corporate power and capacity to enter into this Agreement and to do all acts and things and execute and deliver all documents as are required hereunder and thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and thereof and the Corporation has taken all necessary corporate action to authorize the execution and delivery of, and performance of its obligations under, this Agreement and to observe and perform its obligations under this Agreement and in accordance with the provisions hereof and thereof including, without limitation, the issue of the Shares.

3.14 Validity and Enforceability

This Agreement has been duly authorized, executed and delivered by the Corporation and this Agreement constitutes a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms (except in any case as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by equitable principles).

3.15 Public Disclosure

The Corporation is in compliance in all material respects with all of its disclosure obligations under the Applicable Securities Laws (including, without limitation, all of its disclosure obligations pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* and pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*). Each of the Disclosure Documents is, as of the date thereof, in compliance in all material respects with the Applicable Securities Laws and did not contain any

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 under which they were made, not misleading. Such documents do not contain any 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 under which they were made, not misleading, as of the date hereof. There is no fact of specific application to the Corporation or the Coro Subsidiaries known to the Corporation which the Corporation has not publicly disclosed which materially adversely affects, or so far as the Corporation can reasonably foresee, could reasonably be expected to materially adversely affect, the assets, liabilities (contingent or otherwise), business, capital, condition (financial or otherwise), operations or prospects of the Corporation or the Coro Subsidiaries or the ability of the Corporation to perform its obligations under this Agreement.

3.16 Timely Disclosure

The Corporation is in compliance in all material respects with all timely disclosure obligations under Applicable Securities Laws and, without limiting the generality of the foregoing, there has not occurred any material adverse change in the assets, liabilities (contingent or otherwise), business, capital, condition (financial or otherwise), operations or prospects of the Corporation or the Coro Subsidiaries which has not been publicly disclosed. The Corporation has not filed a material change report with any of the Securities Commissions that has not been made public.

3.17 No Cease Trade Order

No order preventing, ceasing or suspending trading in any securities of the Corporation or prohibiting the issue and sale of securities by the Corporation has been issued and no proceeding or investigation for such purposes has been instituted or, to the best of the knowledge of the Corporation, is pending, contemplated or threatened.

3.18 Accounting Controls

Each of the Corporation and the Coro Subsidiaries maintains a system of internal accounting controls sufficient to provide reasonable assurance: (a) that transactions are completed in accordance with the general or specific authorization of management and directors of the Corporation; (b) that transactions are recorded as necessary to permit the preparation of consolidated financial statements for the Corporation in conformity with International Financial Reporting Standards ("**IFRS**") and to maintain asset accountability; (c) that access to assets is permitted only in accordance with the general or specific authorization of management and directors; (d) that the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences therein; and (e) regarding the prevention or timely detection of unauthorized acquisition, use or disposition of the assets that could have a material effect on its financial statements or financial statements.

3.19 Financial Statements

The Corporation's audited consolidated financial statements for the fiscal year ended December 31, 2017 comprised of the consolidated statements of financial position as at December 31, 2017 and the consolidated statements of net loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and the related notes and the auditor's report thereon (the "**Audited Financial Statements**") and the Condensed Interim Consolidated Financial Statements for the three months ended March 31, 2018, and the related notes (i) comply as to form in all material respects with the requirements of Applicable Securities Laws, (ii) contain no misrepresentations and present fairly, in all material respects, the financial position, the results of operations and cash flows and the shareholders' equity and other information purported to be shown therein at the respective dates and for the respective periods to which they apply,

(iii) have been prepared in conformity with IFRS, consistently applied throughout the periods covered thereby, and all adjustments necessary for a fair presentation of the results for such periods have been made in all material respects, and (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation. There has been no change in accounting policies or practices of the Corporation, and no material adverse change in respect of the Corporation, since January 1, 2018.

3.20 Auditors

PricewaterhouseCoopers LLP, the Corporation's current auditors, who audited the Audited Financial Statements and who provided their audit report thereon, are independent public accountants as required under Applicable Securities Laws and there has not, during the last two financial years, been a reportable disagreement (within the meaning of National Instrument 51-102 - *Continuous Disclosure Obligations*) between the Corporation and PricewaterhouseCoopers LLP.

3.21 Audit Committee

The audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees*.

3.22 Changes in Financial Position

Since March 31, 2018, the Corporation has not (a) paid or declared any dividend or incurred any material capital expenditure or made any commitment therefor, other than in the ordinary course of business of the Corporation; (b) incurred any obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business or as set out in the Disclosure Documents and which is not, and which in the aggregate are not, material; or (c) entered into any material transaction, except as set out in the Disclosure Documents.

3.23 Insolvency

Neither the Corporation nor any of the Coro Subsidiaries has committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any Person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

3.24 No Contemplated Changes

Neither the Corporation nor any of the Coro Subsidiaries has approved or entered into any agreement in respect of (a) the purchase of material assets or any interest therein or the sale, transfer or other disposition of any material portion of its assets or any interest therein currently owned, directly or indirectly, whether by asset sale, transfer of shares or otherwise; or (b) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets or otherwise).

3.25 Taxes and Tax Returns

Each of the Corporation and the Coro Subsidiaries has filed in a timely manner all necessary tax returns and notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due. Neither the Corporation nor any of the Coro Subsidiaries is aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to have a Material Adverse Effect and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by any of them or the payment of any material tax, governmental charge, penalty, interest or fine against any of them. There are no material actions, suits, proceedings, investigations or claims now threatened or, to the best knowledge of the Corporation, pending against any of the Corporation or the Coro Subsidiaries which could result in a material liability in respect of taxes, charges or levies of any Governmental Entity, penalties, interest, fines, assessments or reassessments or any matters under discussion with any Governmental Entity relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation.

3.26 Compliance with Laws, Licenses and Permits

Except as set out in the Disclosure Letter, each of the Corporation and the Coro Subsidiaries has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules, regulations, tariffs, orders and directives of each jurisdiction in which it carries on business and possesses all material approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate Governmental Entity necessary to carry on the business currently carried on by it, is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses and with all laws, regulations, tariffs, rules, orders and directives material to the operations thereof. Except as set out in the Disclosure Letter, the Corporation and the Coro Subsidiaries have not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of any such approval, consent, certificate, authorization, permit or license which, individually or in the aggregate, if the subject of an unfavourable decision, order, ruling or finding, would have a Material Adverse Effect.

3.27 Agreements and Actions

Neither the Corporation nor any of the Coro Subsidiaries is in violation of any of its constating documents. Except as set out in the Disclosure Letter, neither the Corporation nor any of the Coro Subsidiaries is in violation of any term or provision of any agreement, indenture or other instrument applicable to it which, individually or in the aggregate, would, or could reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect. Except as set out in the Disclosure Letter, neither the Corporation nor any of the Coro Subsidiaries is in default in the payment of any material obligation owed which is now due, if any, and there is no action, suit, proceeding or investigation commenced, threatened or, to the knowledge of the Corporation after due inquiry, pending which, individually or in the aggregate, might result in any Material Adverse Effect or in any material liability on the part of the Corporation or which places, or could reasonably be expected to place, in question the validity or enforceability of this Agreement or any other document or instrument delivered, or to be delivered, by the Corporation pursuant hereto or thereto.

3.28 Owner of Property

The Marimaca Project is the only material mineral property of the Corporation. Except as set out in the Disclosure Letter, each of the Corporation and the Coro Subsidiaries has either good and marketable title to, a valid leasehold interest in, or an ability to earn an interest in through a valid option or earn-in agreement, all of its property and assets, including the Marimaca Project, and the mineral and other rights or interests relating thereto (collectively, the "**Property Rights**"), free of all material Liens, and no other material property rights or interests are necessary for the conduct of the business of the Corporation, as currently conducted. Except as set out in the Disclosure Letter, the Corporation does not know of any material claim or the basis for any material claim that might or could reasonably be expected to adversely affect the right to use, transfer or otherwise exploit the Property Rights; and neither the Corporation nor the Coro Subsidiaries have any current responsibility or obligation to pay any outstanding material commission, royalty, licence fee or similar payment to any Person with respect to the Marimaca Project and the property rights thereof, except: (i) pursuant to applicable legislation; and (ii) pursuant to the royalties described on pages 5 and 9 of the Annual Information Form of the Corporation for the year ended December 31, 2017 dated March 29, 2018.

3.29 Mineral Rights

Except as set out in the Disclosure Letter, each of the Corporation and the Coro Subsidiaries, as applicable holds freehold title, leases, licences, mining claims or other conventional property, proprietary or contractual interests or rights, recognized in the jurisdiction in which the Marimaca Project is located and as listed in Schedule A, under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Corporation and the Coro Subsidiaries to explore the minerals relating thereto, the property, leases or claims and all property, leases or claims in which it has any interest or right have been validly applied for and, if issued, to the knowledge of the Corporation, issued in accordance with all applicable laws and are valid and subsisting. Except as set out in the Disclosure Letter, each of the Corporation and the Coro Subsidiaries has, in respect of the Marimaca Project, the right and ability to explore for minerals as are appropriate in view of the rights and interest therein and the current state of exploration, with only such exceptions as do not materially interfere with the use made by the Corporation and the Coro Subsidiaries of the rights or interests so held and each of the proprietary interests or rights and each of the documents, agreements, leases, instruments and obligations relating thereto is currently in good standing.

3.30 Property Agreements

All of the agreements and other documents and instruments pursuant to which the Corporation and the Coro Subsidiaries hold the Marimaca Project, (including any interest in, or right to earn an interest therein) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof (subject to customary qualifications). None of the Corporation and the Coro Subsidiaries is in default of any of the material provisions of any such agreements, documents or instruments nor, to the knowledge of the Corporation, is any such default currently being alleged, and the Marimaca Project is in compliance in all material respects with the applicable statutes and regulations of the respective jurisdictions in which they are situated. All leases, licences and claims pursuant to which the Corporation and the Coro Subsidiaries derive their interests in the Marimaca Project are in good standing and, to the knowledge of the Corporation, there has been no material default under any such lease, licence or claim and all taxes required to be paid to the date hereof with respect to the Marimaca Project have been paid. The Marimaca Project (or any interest therein, or right to earn an interest therein) is not subject to any right of first refusal, purchase right, acquisition right or other similar right in favor of any Person. The Corporation and the applicable Coro Subsidiary have satisfied all the obligations required of it as at the date hereof in order to maintain the option interest in the SM Claims under the SM Claims Option Agreement.

The Corporation expects to be able to meet all future obligations required to be met by it under the SM Claims Option Agreement to enable it to acquire the SM Claims. Neither the Corporation nor the applicable Coro Subsidiary has any knowledge of any reason why the SM Claims Option Agreement would not be enforceable against the other party thereto.

3.31 Technical Disclosure

The Corporation is in compliance with the provisions of NI 43-101 in all material respects and has filed all technical reports required thereby.

3.32 No Defaults

Except as set out in the Disclosure Letter, neither the Corporation nor any of the Coro Subsidiaries 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 property or assets 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 commitment, agreement, document or other instrument to which it is a party or by which it is otherwise bound entitling any other party thereto to accelerate the maturity of any material amount owing thereunder or which could, individually or in the aggregate, have a Material Adverse Effect.

3.33 Compliance with Employment Laws

Except as set out in the Disclosure Letter, each of the Corporation and the Coro Subsidiaries is in compliance in all material respects with all laws and regulations respecting employment and employment practices, terms and conditions of employment, pay equity and wages, and has not and is not engaged in any unfair labour practice, there is no labour strike, dispute, slowdown, stoppage, complaint or grievance pending or, to the best of the knowledge of the Corporation after due inquiry, threatened against any of the Corporation or the Coro Subsidiaries, no union representation question exists respecting the employees of the Corporation and no collective bargaining agreement is in place or currently being negotiated. Except as set out in the Disclosure Letter, neither the Corporation nor any of the Coro Subsidiaries has received any notice of any unresolved matter and there are no outstanding orders under any employment or human rights legislation in any jurisdiction in which it carries on business or has employees. Except as set out in the Disclosure Letter, all benefit and pension plans are funded in accordance with applicable laws and no past service funding liability exists thereunder.

3.34 Employee Plans

Except as set out in the Disclosure Letter, each plan 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, pension, incentive or otherwise contributed to, or required to be contributed to, by the Corporation or any of the Coro Subsidiaries for the benefit of any current or former officer, director, employee or consultant has been maintained in material compliance with the terms thereof and with the requirements prescribed by any and all statutes, orders, rules, policies and regulations that are applicable to any such plan.

3.35 Accruals

Except as set out in the Disclosure Letter, all material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal, state, provincial or local pension plan premiums,

accrued wages, salaries and commissions and payments for any plan for any officer, director, employee or consultant of the Corporation have been accurately reflected in the books and records of the Corporation and the Coro Subsidiaries.

3.36 Work Stoppage

There has not been, and there is not currently, any labour trouble which is having a Material Adverse Effect or could reasonably be expected to have a Material Adverse Effect on the conduct of the business of the Corporation.

3.37 Environmental Compliance

Except as set out in the Disclosure Letter:

- (a) the property, assets and operations of each of the Corporation and the Coro Subsidiaries comply in all material respects with all applicable Environmental Laws;
- (b) each of the Corporation and the Coro Subsidiaries has obtained all material Environmental Permits necessary for the operation of the business carried on as at the date hereof, and each Environmental Permit, if any, is valid, subsisting and in good standing and, to the best knowledge of the Corporation, neither the Corporation nor any of the Coro Subsidiary is in default or breach of any Environmental Permit and, to the best of the knowledge of the Corporation, no proceeding is pending or threatened to revoke or limit any Environmental Permit which, individually or in the aggregate, if the subject of an unfavourable decision, could reasonably be expected to result in a Material Adverse Effect;
- (c) the Corporation does not have any knowledge of, and has not received any notice of, any material claim, judicial or administrative proceeding, pending or threatened against, or which may affect, either the Corporation, any of the Coro Subsidiaries or any of their respective property, assets or operations, relating to, or alleging any violation of any Environmental Laws, the Corporation is not aware of any facts which could give rise to any such claim or judicial or administrative proceeding and neither the Corporation nor any the Coro Subsidiaries or their respective property, assets or operations is the subject of any material investigation, evaluation, audit or review by any Governmental Entity to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Entity;
- (d) neither the Corporation nor any of the Coro Subsidiaries has given or filed any material notice under any federal, provincial or local law with respect to any Environmental Activity, neither the Corporation nor any of the Coro Subsidiaries has any material liability (whether contingent or otherwise) in connection with any Environmental Activity and, to the knowledge of the Corporation, no notice has been given under any federal, state, provincial or local law or of any material liability (whether contingent or otherwise) with respect to any Environmental Activity relating to or affecting the Corporation, any of the Coro Subsidiaries or any of their respective property, assets, business or operations;
- (e) except for storage of fuel, oil, food waste and gray water in the normal course, neither the Corporation nor any of the Coro Subsidiaries stores any Contaminants on its property and has disposed of any hazardous or toxic waste, in each case in a manner contrary in any material respect to any Environmental Laws, and there are no Contaminants on any of the premises at which each

of the Corporation and the Coro Subsidiaries carries on business, in each case other than in material compliance with Environmental Laws; and

- (f) neither the Corporation nor any of the Coro Subsidiaries is subject to any contingent or other liability relating to non-compliance with Environmental Laws.

3.38 No Litigation

Except as set out in the Disclosure Letter, there are no actions, suits, proceedings, inquiries or investigations (including, without limitation, any claim relating to Indigenous rights, Indigenous title or any other Indigenous interest) existing, pending or, to the knowledge of the Corporation after due inquiry, threatened against any of the property or assets of the Corporation and the Coro Subsidiaries, at law or equity, or before or by any court, federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which may in any way materially adversely affect the assets, liabilities (contingent or otherwise), affairs, business, capital, condition (financial or otherwise), operations or prospects of each of the Corporation and the Coro Subsidiaries or their respective ability to perform its obligations and neither the Corporation nor any of the Coro Subsidiaries is subject to any judgement, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Entity, which, either individually or in the aggregate, may result in a Material Adverse Effect or adversely affect the ability of the Corporation to perform its obligations under this Agreement. There is no legal or regulatory action or proceeding pending or, to the knowledge of the Corporation, threatened, which could enjoin, restrict or prohibit the purchase and sale of the Shares contemplated hereby.

3.39 Intellectual Property

Each of the Corporation and the Coro Subsidiaries owns or possesses adequate enforceable rights to use all trademarks, copyrights and trade secrets used or proposed to be used in the conduct of its business and, to the knowledge of the Corporation, after due inquiry, neither the Corporation nor any of the Coro Subsidiaries is infringing upon the rights of any other Person with respect to any such trademarks, copyrights or trade secrets and no other Person has infringed any such trademarks, copyrights or trade secrets except in each case as could not reasonably be expected to have a Material Adverse Effect.

3.40 Insurance

Each of the Corporation and the Coro Subsidiaries maintains insurance against loss of, or damage to, its tangible assets on a replacement cost basis in accordance with industry standards, and all of the policies in respect of such insurance coverage are in good standing in all respects and not in default except in each case as could not reasonably be expected to have a Material Adverse Effect.

3.41 Commission

There is no Person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder's fee in connection with the Offering, other than BMO Nesbitt Burns Inc.

3.42 Foreign Corrupt Practices Act

None of the Corporation, the Coro Subsidiaries or, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate, joint venture partner, vendor, supplier or other Person acting on behalf of or with the Corporation or any of the Coro Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such Persons of the United States *Foreign Corrupt Practices Act of 1977*, as amended, and the rules and regulations thereunder, the CFPOA, or the similar laws of any

other jurisdiction applicable to the Corporation or the Coro Subsidiaries (collectively, the "**Anti-Corruption Laws**") and the Corporation has conducted its business in compliance with the Anti-Corruption Laws and has instituted and maintains policies and procedures designed to ensure continued compliance therewith.

There are no proceedings under any Anti-Corruption Laws pending against the Corporation or any of the Coro Subsidiaries or, to the knowledge of the Corporation, threatened against or affecting the Corporation or any of the Coro Subsidiaries.

3.43 Money Laundering Laws

The operations of the Corporation and each of the Coro Subsidiaries are, and have been conducted at all times in compliance with the financial record-keeping and reporting requirements of anti-money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity to which it is subject, including the PCMLTFA (collectively, the "**Money Laundering Laws**"), and no action, suit or proceeding by or before any Governmental Entity or body or arbitrator involving the Corporation or any of the Coro Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened.

There are no proceedings under any Money Laundering Laws pending against the Corporation or any of the Coro Subsidiaries or, to the knowledge of the Corporation, threatened against or affecting the Corporation or any of the Coro Subsidiaries.

3.44 Related Party Transactions

All transactions between the Corporation and Greenstone or its affiliates, or any other related party, including for greater certainty Alan Stephens, have been disclosed to Tembo, and are on terms commensurate with transactions with arm's length third parties undertaken in the ordinary course of business.

3.45 Unlawful Payments

Neither the Corporation, the Coro Subsidiaries nor any employee or agent of the Corporation or the Coro Subsidiaries, nor any other Person acting on behalf of them, has made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any law, or made any payment to any Canadian, United States or provincial or state governmental officer or official, or other Person charged with similar public or quasi-public duties other than payments required or permitted by applicable laws.

4. REPRESENTATIONS AND WARRANTIES OF TEMBO

Tembo represents and warrants to the Corporation as set out below and acknowledges that the Corporation is relying on such representations and warranties in connection with the sale by the Corporation of the Shares. Tembo undertakes to notify the Corporation immediately of any change in any representation, warranty or other information relating to the Corporation set out herein that takes place or is discovered prior to the Closing Time.

4.1 Legal Capacity

Tembo has the legal capacity to enter into and execute this Agreement and perform its obligations hereunder and under any other instruments delivered pursuant hereto. Tembo is purchasing the Shares as principal and not for the benefit of others and has not been created for the purposes of avoiding the prospectus, registration or any similar requirements of any applicable securities laws.

4.2 Authorization

Tembo has the power and capacity to enter into this Agreement and to perform its obligations hereunder. This Agreement has been duly authorized by Tembo. This Agreement has been duly executed and delivered by Tembo and is a legal, valid and binding obligation of Tembo, enforceable against Tembo by the Corporation and in accordance with its terms (except in any case as enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by equitable principles).

4.3 No Violation

The execution and delivery of this Agreement by Tembo and the consummation of the transactions provided for herein will not result in the violation of, or constitute a default under or conflict with or cause the acceleration of any obligation of Tembo under: (a) any provision of the constitutional documents or by-laws or resolutions of the board of directors (or any committee thereof) or shareholders of Tembo, as applicable; (b) any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over Tembo; (c) any applicable law, statute, ordinance, regulation or rule to which Tembo is subject or (d) any of the provisions of any indenture, mortgage, deed of trust, lease or other agreement or instrument to which Tembo is a party or by which Tembo or any of its respective property or assets is bound.

4.4 Private Placement Exemptions

Tembo was not created, nor is it being used, solely to purchase or hold the Shares.

4.5 Commission

There is no Person acting or purporting to act at the request or on behalf of Tembo that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement.

4.6 Resale Restrictions

Tembo has been advised to consult its own legal advisors with respect to trading in the Shares and with respect to the resale restrictions imposed by Applicable Securities Laws, and acknowledges that no representation has been made respecting the applicable hold periods imposed by Applicable Securities Laws or other resale restrictions applicable to such securities which restrict the ability of Tembo to resell the Shares. Tembo is solely responsible to find out what these restrictions are, and Tembo is solely responsible (and the Corporation is in no way responsible) for compliance with applicable resale restrictions. Tembo is aware that it may not be able to resell the Shares except in accordance with limited exemptions under the Applicable Securities Laws and other applicable securities laws.

4.7 Common Share Ownership

Tembo owns directly nil Common Shares and no securities convertible into Common Shares of the Corporation.

5. ACKNOWLEDGEMENTS OF TEMBO

Tembo acknowledges and agrees that:

- (a) (i) no Governmental Entity has made any finding or determination as to the merit for investment of, nor have any such agencies or governmental authorities made any recommendation or endorsement with respect to the Shares; (ii) there is no government or other insurance covering the Shares; and (iii) there are risks associated with the purchase of the Shares;
- (b) the purchase of the Shares has not been or will not be (as applicable) made through, or as a result of, and the distribution of the Shares is not being accompanied by, a general solicitation or advertisement including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (c) no prospectus or other offering document has been filed by the Corporation with a securities commission or other securities regulatory authority in any province of Canada, or any other jurisdiction in or outside of Canada in connection with the issuance of the Shares and such issuance is exempt from the prospectus requirements otherwise applicable under the provisions of Applicable Securities Laws and, as a result, in connection with its purchase of the Shares hereunder, as applicable:
 - (i) Tembo is restricted from using certain protections, rights and remedies available under Applicable Securities Laws including, without limitation, statutory rights of rescission or damages;
 - (ii) Tembo will not receive information that may otherwise be required to be provided to Tembo under applicable Securities Laws or contained in a prospectus prepared in accordance with Applicable Securities Laws; and
 - (iii) the Corporation is relieved from certain obligations that would otherwise apply under Applicable Securities Laws; and
- (d) the Shares are being offered for sale only on a "private placement" basis. The Shares will be subject to certain resale restrictions under Applicable Securities Laws. For purposes of complying with Applicable Securities Laws, including National Instrument 45-102 - *Resale of Securities*, Tembo understands and acknowledges that the certificates representing the Shares, or if no certificate representing the Shares are to be delivered to Tembo, the written notice delivered to Tembo, shall bear the following legend (and any additional legend that may be required by the TSX):

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DISTRIBUTION DATE]."

AND

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE LISTED ON THE TORONTO STOCK EXCHANGE (“TSX”); HOWEVER, THE SAID SECURITIES CANNOT BE TRADED THROUGH THE FACILITIES OF TSX SINCE THEY ARE NOT FREELY TRANSFERABLE, AND CONSEQUENTLY ANY CERTIFICATE REPRESENTING SUCH SECURITIES IS NOT “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON TSX.”

- (e) Tembo acknowledges that the information provided by it in this Agreement identifying the name, address and telephone number of Tembo, the number of Shares being purchased hereunder, the Subscription Amount, the exemption that Tembo is relying on in purchasing the Shares and Tembo’s insider status, if applicable, will be disclosed to the securities regulatory authority or regulator in each of the provinces of Canada in which the Shares are distributed by the Corporation, and such information is being collected by such securities regulatory authorities and regulators under the authority granted to each of them under securities legislation. This information is being collected for the purposes of the administration and enforcement of the securities legislation of such jurisdictions. Tembo hereby authorizes the indirect collection of such information by such securities regulatory authorities and regulators. In the event that Tembo has any questions with respect to the indirect collection of such information by such securities regulatory authorities and regulators, Tembo should contact the applicable securities regulatory authority or regulator.

6. USE OF PROCEEDS

The Corporation shall use the proceeds from the issuance of the Shares as follows: (i) US\$5,900,000 for the Acquisition of the SM Claims adjacent to the Marimaca Project, (ii) US\$2,300,000 for exploration of the Marimaca Project, and (iii) US\$1,700,000 for general working capital purposes.

7. CONDITIONS OF CLOSING AND COVENANTS

7.1 Conditions of Closing in Favour of Tembo

The purchase and sale of the Shares is subject to the following terms and conditions for the exclusive benefit of Tembo, to be fulfilled or performed by the Corporation at or prior to the Closing Time:

- (a) **Representations and Warranties.** The representations and warranties of the Corporation contained in this Agreement shall be true and correct in all material respects (or, in the case of the representations and warranties that are subject to a materiality qualification, in all respects) at the Closing Time, with the same force and effect as if such representations and warranties were made at and as of such time and a certificate of an officer of the Corporation shall be delivered to Tembo at the Closing Time in this respect;
- (b) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by the Corporation at or before the Closing Time shall have been complied with or performed;
- (c) **Material Adverse Effect.** No Material Adverse Effect shall have occurred since the date of the Audited Financial Statements and a certificate of an officer of the Corporation shall be delivered to Tembo at the Closing Time in this respect;
- (d) **No Action or Proceeding.** No legal or regulatory action or proceeding shall be pending or threatened by any Person which would, in the opinion of Tembo, acting reasonably, enjoin, restrict or prohibit the purchase and sale of the Shares contemplated hereby;

- (e) **Regulatory Approval.** The Corporation shall have obtained all regulatory approvals to permit the issuance of the Shares, including without limitation the conditional approval of the TSX for the listing of the Shares;
- (f) **Corporate Approvals.** The Corporation shall have obtained all necessary resolutions or consents of the directors and, if applicable, shareholders, of the Corporation to approve the Offering, which shall have been duly passed or obtained by the requisite majority in accordance with applicable law;
- (g) **Compliance with Agreement.** The Corporation shall be in compliance in all material respects with its obligations under this Agreement;
- (h) **Officers' Certificate.** The Corporation shall have delivered to Tembo certificates (dated the Closing Date) signed by senior officers of the Corporation and the Coro Subsidiary holding the Marimaca Project, in form and substance satisfactory to Tembo, acting reasonably, with respect to the articles, by-laws and any other constating documents of the Corporation, and such Coro Subsidiary, all resolutions of the board of directors of the Corporation and such Coro Subsidiary relating to this Agreement and the Offering, and the incumbency and specimen signatures of the signing officers of the Corporation and such Coro Subsidiary;
- (i) **Certificate of Status.** The Corporation shall have delivered to Tembo a certificate of corporate status (or equivalent) in respect of the Corporation and the Coro Subsidiary holding the Marimaca Project and dated the Closing Date;
- (j) **Greenstone Waiver.** Tembo shall have received from Greenstone Management Limited as general partner of Greenstone Resources L.P. and from Greenstone Co-Investment No 1 (Coro) L.P. or their affiliates ("**Greenstone**") a waiver of certain rights held by Greenstone pursuant to the Amended and Restated Investor Rights Agreement between Coro Mining Corp., Greenstone Resources L.P., and Greenstone Co-Investment No 1 (Coro) L.P., in form and substance satisfactory to Tembo;
- (k) **Confirmation of Releases.** Tembo shall have received confirmation satisfactory to it that each of Coro and its subsidiary Minera Ciel Azul Ltd. are released from all obligations and covenants under the Subordination Agreement between Greenstone Resources II LP, Coro and certain Coro Subsidiaries dated June 15, 2018 in the respect of any outstanding and future loans made to either Rising Star Copper Ltd. or Minera Coro Chile SpA by Greenstone and any of its affiliates (including without limitation Greenstone Resources II LP); and
- (l) **Additional Documents.** The Corporation and the Coro Subsidiaries shall prepare, execute and deliver such other documentation as Tembo and its counsel may reasonably require, in form and substance satisfactory to Tembo.

7.2 Condition of Closing in Favour of the Corporation

The purchase and sale of the Shares is subject to the condition that the representations and warranties of Tembo contained in this Agreement shall be true and correct in all material respects at the Closing Time with the same force and effect as if such representations and warranties were made at and as of such time and a certificate of Tembo shall be delivered to the Corporation in this respect.

7.3 Covenants of the Corporation

- (a) **Reservation of Common Shares.** The Corporation shall reserve sufficient Common Shares in the treasury of the Corporation to enable it to issue the Shares.
- (b) **Reporting Issuer.** The Corporation shall use its commercially reasonable efforts to maintain its status as a "reporting issuer" or the equivalent in each of the Reporting Jurisdictions and not in default of any requirement of Applicable Securities Laws for a period of two (2) years following the Closing Date, provided that this covenant shall not prevent the Corporation from completing any transaction which would result in the Corporation ceasing to be a "reporting issuer" so long as holders of Common Shares receive cash or securities of an entity which is listed on a stock exchange in Canada or such other exchange as may be agreed upon the Corporation and Tembo.
- (c) **Listing on Stock Exchanges.** The Corporation shall use its commercially reasonable efforts to maintain the listing of the Common Shares on the TSX for a period of two (2) years following the Closing Date, provided that this covenant shall not prevent the Corporation from completing any transaction which would result in the Corporation ceasing to be listed on the TSX so long as the holders of Common Shares receive cash or securities of an entity which is listed on a stock exchange in Canada or such other exchange as may be agreed upon by the Corporation and Tembo.
- (d) **Securities Filings.** Forthwith after the date hereof, the Corporation shall file such forms and documents as may be required under Applicable Securities Laws and all other applicable securities laws relating to the transactions contemplated hereby, which shall include the filing of a Form 45-106F1 as prescribed by National Instrument 45-106 - *Prospectus Exemptions*.
- (e) **Performance of Act.** The Corporation shall perform and carry out all of the acts and things to be completed by it as provided in this Agreement, as well as all such other acts and things that are necessary to satisfy its obligations under this Agreement.

8. CLOSING ARRANGEMENTS

8.1 Place of Closing

The closing shall take place at the Closing Time at the offices of Bennett Jones LLP or such other venue as the Parties hereof may mutually agree.

8.2 Certificates

At the Closing Time, upon fulfillment of all conditions set out in Section 7.1 and Section 7.2 which have not been waived in writing by Tembo or the Corporation, as the case may be, the Corporation shall deliver to Tembo or to its direction, upon receipt of the Subscription Amount as contemplated in Section 2.2 hereof, a definitive certificate in form and substance acceptable to Tembo, acting reasonably, representing the Shares purchased by Tembo, or if no share certificate representing the Shares are to be delivered to Tembo, a written notice of the creation of an electronic position representing the shares delivered to Tembo, bearing the legend set forth in Section 5(d) and registered in accordance with the registration instructions indicated by Tembo.

9. SURVIVAL OF REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1 Survival

The representations, warranties, covenants and obligations of the Parties in or under this Agreement and in or under any documents, instruments and agreements delivered pursuant to this Agreement shall survive the Closing and shall continue in full force and effect for a period of two (2) years from the Closing Date.

10. PARTICIPATION RIGHT

10.1 Subject to Section 10.2 hereof, from and after the date hereof and for so long as Tembo holds at least ten percent (10%) of the issued and outstanding Common Shares on a Non-Diluted Basis, if the Corporation proposes to issue any equity securities of the Corporation or securities convertible or exchangeable into such equity securities (the "**Offered Securities**") pursuant to a public offering or a private placement (including an issuance of Offered Securities made for non-cash consideration) (an "**Equity Offering**"), the Corporation will give written notice of the Equity Offering to Tembo including, to the extent known by the Corporation, the full particulars of the Equity Offering, and including the proposed public announcement date of the Equity Offering (the "**Announcement Date**") and, subject to the approval of the Toronto Stock Exchange (or such other stock exchange upon which the equity securities of the Corporation may then be listed) make an irrevocable offer (the "**Offer**") to Tembo for Tembo to subscribe for, at the same subscription price as under the Equity Offering and, up to that number of Offered Securities as will enable Tembo, upon completion of the Equity Offering, to maintain the same Percentage Interest in the Common Shares after the completion of the Equity Offering (assuming the conversion or exchange of any Offered Securities that are convertible or exchangeable into equity securities of the Corporation) as existed immediately prior to completion of the Equity Offering. Tembo must respond to the Offer as soon as reasonably practicable and in any event within ten (10) business days of the date on which the Offer was first communicated by the Corporation to Tembo (the "**Offer Period**") indicating the extent, if any, to which Tembo will acquire Offered Securities pursuant to the Offer. If Tembo has not communicated a response to the offer prior to the end of the Offer Period, then Tembo will be deemed to have elected to decline the Offer to purchase Offered Securities pursuant to the Offering. The parties agree that in the case of a "bought deal" offering, Coro shall be required to make an Offer at least three (3) business days prior to the Announcement Date of such offering, and Tembo must respond to such Offer no later than one (1) business day prior to such Announcement Date; provided, however, that in the case of such a "bought deal" offering, if Tembo does not confirm its intention to exercise the rights afforded to it pursuant to this Section 10.1 prior to such deadline or, despite its best efforts, the Corporation is not able to deliver notice of the Offer to Tembo at least three (3) business days prior to the Announcement Date, Tembo shall have the right, subject to the approval of the Toronto Stock Exchange (or such other stock exchange upon which the equity securities of the Corporation may then be listed) to exercise the participation rights afforded to it within ten (10) business days of receiving an Offer in respect of such "bought deal" offering through a concurrent private placement (a "**Concurrent Private Placement**") of securities of the Corporation, in which case Tembo and the Corporation shall use commercially reasonable efforts to cause the announcement of such private placement to occur at the same time as the announcement of the Equity Offering that is being conducted on a bought deal basis (or as soon as practicable thereafter), it being understood that (i) the closing of any such Concurrent Private Placement may take place after the closing of any such Equity Offering as contemplated in this Section 10.1, and (ii) the price at which the securities will be issued to Tembo in any Concurrent Private Placement shall be equal to the greater of (A) the price per security at which securities are issued in the relevant "bought deal" financing, and (B) the lowest price per security at which securities are permitted to be issued in the Concurrent Private Placement pursuant to the rules and policies of the TSX or such other stock exchange on which the securities of the Corporation are then listed. The Offer will contain full particulars of the Equity Offering, including:

- (a) the subscription price or deemed subscription price in the event the Offered Securities are issued for non-cash consideration;
- (b) the terms and conditions of the Offered Securities;
- (c) the number of Offered Securities to be issued or proposed to be issued to Persons other than Tembo;
- (d) the maximum number of Offered Securities that Tembo is entitled to subscribe for ("**Tembo's Entitlement**");
- (e) a statement as to the use of proceeds; and
- (f) the proposed Announcement Date and the proposed completion date for the Equity Offering.

10.2 Notwithstanding anything to the contrary contained herein, Section 10.1 will not apply to any issuance of securities issued:

- (a) for compensatory purposes to officers, employees or directors of, or consultants to, the Corporation including, without limitation, the pursuant to stock options under a share incentive plan approved by the Corporation;
- (b) pursuant to any contractual arrangements in force on the Closing Date, including, specifically, the conversion of outstanding convertible debt held by Greenstone into Common Shares at deemed conversion price of \$0.12 per share;
- (c) upon the exercise or conversion of any convertible securities of the Corporation outstanding on the Closing Date; or
- (d) pursuant to any securities offering made to all holders of Common Shares on a *pro rata* basis.

11. NOMINATION RIGHTS

11.1 From and after the date hereof and for so long as Tembo holds at least ten percent (10%) of the issued and outstanding Common Shares on a Non-Diluted Basis:

- (a) Tembo shall be entitled to designate one individual for election or appointment to the Board from time to time (the "**Tembo Nominee**"). The Tembo Nominee shall meet the individual qualification requirements for directors under all applicable laws and must be a candidate that is acceptable to the Corporation, acting reasonably. The Tembo Nominee shall not be required to be a Canadian resident;
- (b) following the Closing Date, the Corporation shall take all steps as may be necessary to appoint the Tembo Nominee to the Board as soon as reasonably possible after Tembo indicates its desire to nominate a person as Tembo Nominee, and such Tembo Nominee provides his or her consent in writing to such appointment, and has been approved by the TSX;
- (c) at the first annual meeting of shareholders of the Corporation following the end of the initial term of the Tembo Nominee at which directors of the Corporation are to be elected, and at each meeting of shareholders of the Corporation thereafter at which directors are to be elected, the Corporation shall cause the Tembo Nominee to be included in the slate of nominees proposed by the Corporation to the shareholders of the Corporation for election as directors;

- (d) the Corporation shall use commercially reasonable efforts to cause the election of the Tembo Nominee, including soliciting proxies in favour of the election of the Tembo Nominee but shall not be required to engage the services of a proxy solicitation agent;
- (e) the Corporation shall notify Tembo in writing at least 20 Business Days before publicly filing the management information circular in respect of any meeting of the shareholders of the Corporation at which directors of the Corporation are to be elected, of the upcoming shareholder meeting date and a request for information regarding the Tembo Nominee, and Tembo shall advise the Corporation and the Board of the name and relevant information of the Tembo Nominee within 10 Business Days after receiving such notice;
- (f) if Tembo does not advise the Corporation and the Board of the Tembo Nominee within the time set forth in Section 11.1(e), then Tembo shall be deemed to have designated its incumbent nominee for nomination for election at the relevant meeting of shareholders, and, if there is no incumbent nominee, to have waived its rights to appoint or nominate an Tembo Nominee with respect to the relevant meeting of shareholders;
- (g) if the Tembo Nominee ceases to hold office as a director of the Corporation for any reason, Tembo shall be entitled to nominate an individual to replace him or her and the Corporation shall promptly take all steps as may be necessary to appoint such individual to the Board to replace the Tembo Nominee who has ceased to hold office, in all cases subject to the requirements of Section 11.1(a);
- (h) so long as the Tembo Nominee serves as a member of the Board, such Tembo Nominee shall be eligible to serve on any committee of the Board provided that such Tembo Nominee satisfies the eligibility criteria for such committee and the Board has approved, and has received regulatory approval, of the Tembo Nominee serving as a member of such committee;
- (i) the Tembo Nominee shall be provided with equivalent directors' insurance, indemnification, compensation and out of pocket expenses as the other members of the Board; and
- (j) the Corporation will use reasonable efforts to provide the Tembo Nominee with as much notice of such meetings as possible and shall make reasonable efforts to facilitate the attendance of the Tembo Nominee at such meetings, and in any event shall provide such notice as is required to be given to board or committee members under the constating documents of the Corporation.

11.2 From and after the date hereof and for so long as Tembo holds at least ten percent (10%) of the issued and outstanding Common Shares on a Non-Diluted Basis, Tembo shall be entitled to designate one individual for appointment to the mineral projects Steering Committee of the Corporation. Such nominee shall be entitled to be reimbursed by the Corporation for out of pocket expenses reasonably incurred in connection with business of the Steering Committee. In addition, Tembo shall be entitled to request that up to one individual (in addition to its Nominee which sits on the Steering Committee) be invited to attend its meetings. The individual invited to attend the Steering Committee meeting shall do so solely in the capacity of an observer and shall not have the right to vote on matters that comprise the Steering Committee business.

12. INFORMATION RIGHTS

For so long as the aggregate Ownership by Tembo is at least 10% of the issued and outstanding Common Shares the Corporation shall prepare in a form to be agreed and send, within a timely manner, monthly operational and financial reports. In addition, the Corporation shall prepare and send to Tembo annual operating budgets, in a form to be agreed, describing the advancement of the Marimaca Project, working

capital funding in respect of the Marimaca Project and funding commitments by the Corporation. The reports shall be provided in a timely manner. Tembo shall have permission to visit the Marimaca Project, and all premises of the Corporation, on reasonable notice and to have reasonable access to its books.

13. RIGHTS OFFERING

13.1 The Corporation hereby agrees that (i) as soon as practicable after the Closing Date (but not before the Closing Date), it will commence the Rights Offering to raise aggregate gross proceeds of not less than US \$25,000,000, and (ii) each 1.1667 rights issued pursuant to the Rights Offering shall entitle the holder thereof to acquire one Common Share at a price of \$0.05 per Common Share.

13.2 The Corporation and Tembo (or an affiliate thereof or an investment fund managed thereby) agree that Tembo shall (i) provide a standby purchase commitment in connection with the Rights Offering pursuant to which such standby purchaser will agree to acquire all securities of the Corporation not subscribed for by other shareholders of the Corporation under the "basic subscription privilege" and the "additional subscription privilege", excluding the securities subscribed for by Greenstone Management Limited, Greenstone Resources L.P., Greenstone Co-Investment No 1 (Coro) L.P. or their affiliates under their "basic subscription privilege" (as such terms are defined in section 2.1 of NI 45-106), and (ii) on or before the commencement of the Rights Offering, enter into a standby purchase agreement with the Corporation with respect to the foregoing.

13.3 The Corporation shall use the proceeds from the issuance of the Rights Offering in the manner set out and described under the heading "Use of Available Funds" in the Rights Offering circular of the Corporation to be dated on or about August 13, 2018, a draft of which has been provided to Tembo.

14. NOTICES

All notices and other communications under this Agreement will be in writing and may be delivered personally or transmitted by email as follows:

(a) To Tembo:

Ndovu Capital XIV B.V.
Hoogoorddreef 15,
1101 BA Amsterdam,
The Netherlands.

email: ndovuteam@augentius.com with copy to notices@tembocapital.com
Attention: The Directors

(b) To the Corporation:

Coro Mining Corp.
82 Richmond St. East, Suite 400
Toronto, Ontario, M5C 1P1

email: nbias@coromining.com
Attention: Nick Bias

or to such addresses as each Party may from time to time specify by notice. Any notice will be deemed to have been given and received:

- (a) if personally delivered, then on the day of personal service to the recipient Party, provided that if such date is a day other than a Business Day such notice will be deemed to have been given and received on the first Business Day following the date of personal service;
- (b) if sent by email transmission and successfully transmitted prior to 5:00 pm on a Business Day (recipient Party time), then on that Business Day, and if transmitted after 5:00 pm on that day then on the first Business Day following the date of transmission.

15. CONFIDENTIALITY

15.1 Confidential Information

Except as specifically otherwise provided for herein, the Parties will keep confidential all Data respecting this Agreement and will refrain from using it other than for the activities contemplated hereunder or publicly disclosing it unless required by law or by the rules and regulations of any regulatory authority or stock exchange having jurisdiction, or with the consent of the other Party, such consent not to be unreasonably withheld.

15.2 Information in Public Domain

The provisions of this Section 15 do not apply to information which is or becomes part of the public domain other than through a breach of the terms hereof.

15.3 Press Release

The Parties will consult with each other prior to issuing any press release or other public statement regarding this Agreement. In addition, each Party will, prior to the Closing Date and to the extent practicable, obtain prior consent from the other Party before issuing any press release or public statement, except if such disclosure is required by law or by the rules and regulations of any regulatory authority or stock exchange having jurisdiction (a "**Regulatory News Release**") and the other Party unreasonably withholds consent to such press release or other public statement or does not provide such consent in a timely manner. Notwithstanding the above, when practicable, where a Party requests consent from the other Party of any press release or public statement and the other Party has not responded to such request within forty eight (48) hours, then the Party proposing the press release or public statement will be entitled to proceed with its disclosure as if it had received consent from the other Party, which forty eight (48) hours period shall be reduced to twelve (12) hours in the case of a Regulatory News Release.

16. MISCELLANEOUS

16.1 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding on and enforceable by the Parties and, where the context so permits, their respective successors and permitted assigns. Neither Party may assign any of its rights or obligations hereunder without the prior written consent of the other Party.

16.2 Amendment and Waivers

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

16.3 Assignment

No Party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other Party.

16.4 Further Assurances

Each of the Parties hereto shall promptly do, make, execute, deliver or cause to be done, made, executed or delivered, all such further acts, documents and things as the other Parties hereto may require, acting reasonably, from time to time for the purpose of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to the full extent the provisions of this Agreement.

16.5 Severability

If any provision hereof is illegal, invalid or unenforceable, such provision shall be deemed to be severed and deleted from this Agreement and such illegality, invalidity or unenforceability shall not in any manner affect the validity or enforceability of the remainder hereof.

16.6 Waiver

A waiver of any default, breach or non-compliance under this Agreement is not effective unless in writing and signed by the Party to be bound by the waiver. No waiver shall be inferred from or implied by any act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement shall not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

16.7 Expenses

Each Party will pay for its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated herein, including the fees and expenses of legal counsel, financial advisors, accountants, consultants and other professional advisors.

16.8 Counterparts

This Agreement may be executed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Counterparts may be executed either in original or electronic form and the Parties adopt any signatures received by electronic transmission as original signatures of the Parties.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF this Agreement has been executed by the Parties on the date first above written.

CORO MINING CORP.

By: "*Signed*" _____
Name: Luis Albano Tondo
Title: Chief Executive Officer

NDOVU CAPITAL XIV B.V.

By: "*Signed*" _____
Name: M.J. Vroom
Title: Proxy-holder

By: "*Signed*" _____
Name: Augentius (Netherlands) B.V.
Title: Authorized Signatory

SCHEDULE "A"

List of Concessions for Exploitation and Exploration in the Surroundings of the Marimaca 1-23 Claim Area

Name	Number	Owner	Area	Type	Status
Marimaca 1/23 (1/14 - 17/23)*	02203-0273-3	Manuel Rivera	103	Exploitation	Constituted
Marimaca 1/23 (15-16)*	02203-1440-5	Mario Carrizo	10	Exploitation	Constituted
La Atómica 1/10*	02203-0025-0	IC	50	Exploitation	Constituted
Miranda I 1 to 146	022031546-0	Cielo Azul	146	Exploitation	Constituted
Miranda II 1 to 30	022031545-2	Cielo Azul	30	Exploitation	In process, surveyed
Miranda III 1 to 130	022031547-9	Cielo Azul	130	Exploitation	Constituted
Miranda IV 1 to 48	022031548-7	Cielo Azul	48	Exploitation	Constituted
Cedro I 1-20*	022031043-4	Naguayan	96	Exploitation	Constituted
Olimpo 1-20*	022030858-8	Naguayan	200	Exploitation	Constituted
Roble I, 1-10*	022030832-4	Naguayan	100	Exploitation	Constituted
Nepal, 1-20*	022031041-8	Naguayan	64	Exploitation	Constituted
Tarso 1-13*	022030932-0	Naguayan	65	Exploitation	Constituted
Alerce I 1-20*	022031042-6	Naguayan	100	Exploitation	Constituted
Macho 1-20*	022030934-7	Naguayan	100	Exploitation	Constituted
Morencia 1-20*	022031040-K	Naguayan	100	Exploitation	Constituted
Sicilia 1-20*	022031038-8	Naguayan	100	Exploitation	Constituted
San Lorenzo 1-20 red. 1-10*	022031007-8	Naguayan	50	Exploitation	Constituted
San Patrik 1-20*	022031039-6	Naguayan	100	Exploitation	Constituted
Chacaya 1 1 to 200	02203-1563-0	Cielo Azul	200	Exploitation	In process, surveyed
Chacaya 3 1 to 300	02203-1564-9	Cielo Azul	300	Exploitation	In process, surveyed
Chacaya 5 1 to 100	02203-1565-7	Cielo Azul	100	Exploitation	In process, surveyed
Chacaya 7 1 to 300	02203-1566-5	Cielo Azul	300	Exploitation	In process, surveyed
Chacaya 10 1 to 300	02203-1567-3	Cielo Azul	300	Exploitation	In process, surveyed
Chacaya 11 1 to 200	02203-1568-1	Cielo Azul	200	Exploitation	In process, surveyed
Chacaya 12 1 to 300	02203-1569-K	Cielo Azul	300	Exploitation	In process, surveyed
Blanquita 1	022032971-2	Cielo Azul	300	Exploration	Constituted
Blanquita 2	022032970-4	Cielo Azul	300	Exploration	Constituted
Blanquita 3	022032969-0	Cielo Azul	300	Exploration	Constituted
Blanquita 4	022032968-2	Cielo Azul	300	Exploration	Constituted
Blanquita 5	022032967-4	Cielo Azul	300	Exploration	Constituted
Blanquita 6	022032966-6	Cielo Azul	300	Exploration	Constituted
Blanquita 7	022032965-8	Cielo Azul	300	Exploration	Constituted
Blanquita 8	022032964-K	Cielo Azul	300	Exploration	Constituted
Blanquita 9	022032963-1	Cielo Azul	300	Exploration	Constituted
Blanquita 10	022032962-3	Cielo Azul	300	Exploration	Constituted
Blanquita 11	022032961-5	Cielo Azul	200	Exploration	Constituted
Blanquita 12	022032960-7	Cielo Azul	300	Exploration	Constituted
Blanquita 13	022032959-3	Cielo Azul	300	Exploration	Constituted

Chacaya 15	022032948-8	Cielo Azul	200	Exploration	Constituted
Chacaya 16	022032949-6	Cielo Azul	300	Exploration	Constituted
Chacaya 17	022032958-5	Cielo Azul	100	Exploration	Constituted
Chacaya 18	022032957-7	Cielo Azul	300	Exploration	Constituted
Chacaya 19	022032956-9	Cielo Azul	200	Exploration	Constituted
Chacaya 20	022032955-0	Cielo Azul	100	Exploration	Constituted
Chacaya 21	022032954-2	Cielo Azul	300	Exploration	Constituted
Chacaya 22	022032953-4	Cielo Azul	300	Exploration	Constituted
Chacaya 23	022032952-6	Cielo Azul	200	Exploration	Constituted
Chacaya A 1	022032984-4	Cielo Azul	200	Exploration	Constituted
Chacaya A 2	022032983-6	Cielo Azul	300	Exploration	Constituted
Chacaya A 3	02201Q641-3	Cielo Azul	300	Exploration	Constituted
Chacaya A 4	022032982-8	Cielo Azul	200	Exploration	Constituted
Chacaya A 5	022032981-K	Cielo Azul	100	Exploration	Constituted
Chacaya A 6	022032980-1	Cielo Azul	300	Exploration	Constituted
Chacaya A 7	022032979-8	Cielo Azul	300	Exploration	Constituted
Chacaya A 8	022032978-K	Cielo Azul	300	Exploration	Constituted
Chacaya A 9	022032977-1	Cielo Azul	300	Exploration	Constituted
Chacaya A 10	022032976-3	Cielo Azul	300	Exploration	Constituted
Chacaya A 11	022032975-5	Cielo Azul	200	Exploration	Constituted
Chacaya A 12	022032974-7	Cielo Azul	300	Exploration	Constituted
Chacaya A 13	022032973-9	Cielo Azul	200	Exploration	Constituted
Chacaya A 14	022032972-0	Cielo Azul	200	Exploration	Constituted
Naguayan A 4	022032987-9	Cielo Azul	300	Exploration	Constituted
Naguayan A 7	022032986-0	Cielo Azul	300	Exploration	Constituted
Naguayan A 8	022032985-2	Cielo Azul	300	Exploration	Constituted
Miranda 1	022032816-3	Cielo Azul	300	Exploration	Constituted
Miranda 2	022032841-4	Cielo Azul	200	Exploration	Constituted
Miranda 3	022032826-0	Cielo Azul	200	Exploration	Constituted
Miranda 4	022032860-0	Cielo Azul	200	Exploration	Constituted
Miranda 5	022032817-1	Cielo Azul	300	Exploration	Constituted
Miranda 6	022032804-K	Cielo Azul	300	Exploration	Constituted
Miranda 7	022032827-9	Cielo Azul	300	Exploration	Constituted
Miranda 8	022032863-5	Cielo Azul	200	Exploration	Constituted
Miranda 9	022032815-5	Cielo Azul	200	Exploration	Constituted
Miranda 10	022032828-7	Cielo Azul	200	Exploration	Constituted
Miranda 11	022032865-1	Cielo Azul	200	Exploration	Constituted
Miranda 12	022032862-7	Cielo Azul	300	Exploration	Constituted
Miranda 13	022032814-7	Cielo Azul	300	Exploration	Constituted
Miranda 14	022032829-5	Cielo Azul	300	Exploration	Constituted
Miranda 15	022032842-2	Cielo Azul	300	Exploration	Constituted
Miranda 16	022032861-9	Cielo Azul	300	Exploration	Constituted
Miranda 17	022032818-K	Cielo Azul	300	Exploration	Constituted
Miranda 18	022032839-2	Cielo Azul	200	Exploration	Constituted
Miranda 19	022032830-9	Cielo Azul	200	Exploration	Constituted

Miranda 20	022032950-K	Cielo Azul	200	Exploration	Constituted
Miranda 21	022032840-6	Cielo Azul	300	Exploration	Constituted
Miranda 22	022032831-7	Cielo Azul	200	Exploration	Constituted
Miranda 23	022032951-8	Cielo Azul	200	Exploration	Constituted
Morado 1	022033016-8	Cielo Azul	200	Exploration	In process, surveyed
Morado 2	022033018-4	Cielo Azul	200	Exploration	In process, surveyed
Morado 3	022033044-3	Cielo Azul	300	Exploration	In process, surveyed
Morado 4	022033043-5	Cielo Azul	300	Exploration	In process, surveyed
Morado 5	022033020-6	Cielo Azul	300	Exploration	In process, surveyed
Morado 6	022033042-7	Cielo Azul	300	Exploration	In process, surveyed
Morado 7	022033041-9	Cielo Azul	300	Exploration	In process, surveyed
Morado 8	022033040-0	Cielo Azul	300	Exploration	In process, surveyed
Negro 1	022033039-7	Cielo Azul	200	Exploration	In process, surveyed
Negro 2	022033038-9	Cielo Azul	200	Exploration	In process, surveyed
Negro 3	022033037-0	Cielo Azul	200	Exploration	In process, surveyed
Negro 4	022033036-2	Cielo Azul	200	Exploration	In process, surveyed
Negro 5	022033035-4	Cielo Azul	200	Exploration	In process, surveyed
Negro 6	022033034-6	Cielo Azul	300	Exploration	In process, surveyed
Negro 7	022033033-8	Cielo Azul	300	Exploration	In process, surveyed
Negro 8	022033032-K	Cielo Azul	300	Exploration	In process, surveyed
Negro 9	022033031-1	Cielo Azul	300	Exploration	In process, surveyed
Negro 10	022033017-6	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 1	022033021-4	Cielo Azul	200	Exploration	In process, surveyed
Fortuna 2	022033022-2	Cielo Azul	200	Exploration	In process, surveyed
Fortuna 3	022033019-2	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 4	022033023-0	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 5	022033024-9	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 6	022033025-7	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 7	022033026-5	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 8	022033027-3	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 9	022033028-1	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 10	022033029-K	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 11	022033030-3	Cielo Azul	300	Exploration	In process, surveyed
Fortuna 12	02201R089-5	Cielo Azul	300	Exploration	Constituted
Fortuna 13	02201R090-9	Cielo Azul	300	Exploration	Constituted
Fortuna 14	02201R173-5	Cielo Azul	300	Exploration	In process, surveyed

IC - Inversiones Creciente S.A.

Cielo Azul - Compañía Minera Cielo Azul Ltda

Naguayan - Compañía Minera Naguayan SCM

**Option to acquire*

**List of Concessions for Exploitation and Exploration
in the Surroundings of Iván**

Name	Number	Owner	Area	Type	Status
Florencia 1 1/10	02201-6270-2	Rayrock	100	Exploitation	Constituted
Florencia 2 1/10	02201-6271-0	Rayrock	100	Exploitation	Constituted
Florencia 3 1/10	02201-6272-9	Rayrock	100	Exploitation	Constituted
Florencia 4 1/10	02201-6273-7	Rayrock	100	Exploitation	Constituted
Florencia 5 1/10	02201-6274-5	Rayrock	100	Exploitation	Constituted
Florencia 6 1/10	02201-6275-3	Rayrock	100	Exploitation	Constituted
Francisca 1 1/10	02201-6283-4	Rayrock	100	Exploitation	Constituted
Francisca 6 1/10	02201-6284-2	Rayrock	100	Exploitation	Constituted
Francisca 7 1/10	02201-6285-0	Rayrock	100	Exploitation	Constituted
LIT A 1/2	02201-6265-6	Rayrock	20	Exploitation	Constituted
LIT B	02201-6266-4	Rayrock	6	Exploitation	Constituted
LIT C	02201-6267-2	Rayrock	5	Exploitation	Constituted
LIT D	02201-6268-0	Rayrock	2	Exploitation	Constituted
LIT E	02201-6269-9	Rayrock	3	Exploitation	Constituted
Pamela 1 1/10	02201-6276-1	Rayrock	100	Exploitation	Constituted
Pamela 2 1/10	02201-6277-K	Rayrock	100	Exploitation	Constituted
Pamela 3 1/10	02201-6278-8	Rayrock	100	Exploitation	Constituted
Pamela 4 1/10	02201-6279-6	Rayrock	100	Exploitation	Constituted
Renata 1 1/8	02201-6280-K	Rayrock	40	Exploitation	Constituted
Renata 2 1/10	02201-6281-8	Rayrock	100	Exploitation	Constituted
Renata 3 1/10	02201-6282-6	Rayrock	100	Exploitation	Constituted
Alejandra 1/40	02203-0585-6	Rayrock	309	Exploitation	Constituted
Andalucía 1/35	02203-0440-K	Rayrock	109	Exploitation	Constituted
Andre 1/20	02201-7536-7	Rayrock	90	Exploitation	Constituted
Angel 14 1/4	02201-2975-6	Rayrock	20	Exploitation	Constituted
Angel 5 1/10	02201-3239-0	Rayrock	91	Exploitation	Constituted
Angel 5 1/14	02201-2970-5	Rayrock	126	Exploitation	Constituted
Angel 4 1/114	02203-0494-9	Rayrock	552	Exploitation	Constituted
Angel 4 1/30	02203-0584-8	Rayrock	300	Exploitation	Constituted
Angel 10 1/16	02201-2976-4	Rayrock	155	Exploitation	Constituted
Angel 2 1/104	02203-0492-2	Rayrock	520	Exploitation	Constituted
Angel 2 1/40	02203-0582-1	Rayrock	349	Exploitation	Constituted
Angel 9 1/101	02203-0496-5	Rayrock	437	Exploitation	Constituted
Angel 8 1/56	02203-0495-7	Rayrock	254	Exploitation	Constituted
Angel 11 1/9	02201-2973-K	Rayrock	86	Exploitation	Constituted
Angel 6 1/33	02201-2971-3	Rayrock	161	Exploitation	Constituted
Angel 6 1/40	02201-3240-4	Rayrock	400	Exploitation	Constituted
Angel 7 1/12	02201-2972-1	Rayrock	120	Exploitation	Constituted
Angel 7 1/20	02201-3241-2	Rayrock	200	Exploitation	Constituted
Angel 13 1/2	02201-2974-8	Rayrock	10	Exploitation	Constituted

Angel 3 1/120	02203-0493-0	Rayrock	600	Exploitation	Constituted
Angel 3 1/30	02203-0583-K	Rayrock	300	Exploitation	Constituted
Angel 1 1/40	02203-0581-3	Rayrock	388	Exploitation	Constituted
Anita 1/25	02201-7528-6	Rayrock	250	Exploitation	Constituted
Anto 1/20	02201-7526-K	Rayrock	200	Exploitation	Constituted
Cantera 4 1/30	02201-4750-9	Rayrock	300	Exploitation	Constituted
Cantera 5 1/28	02201-4751-7	Rayrock	140	Exploitation	Constituted
Cantera 6 1/10	02201-4752-5	Rayrock	100	Exploitation	Constituted
Cantera 7 1/10	02201-4753-3	Rayrock	100	Exploitation	Constituted
Cantera 2 1/10	02201-3027-4	Rayrock	100	Exploitation	Constituted
Cantera 3 1/20	02201-4216-7	Rayrock	200	Exploitation	Constituted
Castilla	02203-0730-1	Rayrock	1	Exploitation	Constituted
Cato 1/20	02201-7525-1	Rayrock	200	Exploitation	Constituted
Cecilia 1/17	02203-0550-3	Rayrock	170	Exploitation	Constituted
Celeste 1/40	02201-2814-8	Rayrock	400	Exploitation	Constituted
Claudia 1/10	02203-0642-9	Rayrock	100	Exploitation	Constituted
Deses I 1/17	02201-4244-2	Rayrock	160	Exploitation	Constituted
Deses II 1/30	02201-4245-0	Rayrock	300	Exploitation	Constituted
Deses III 1/30	02201-4246-9	Rayrock	300	Exploitation	Constituted
Deses IV 1/40	02201-4247-7	Rayrock	400	Exploitation	Constituted
Deses V 1/27	02201-4248-5	Rayrock	270	Exploitation	Constituted
Deses VI 1/24	02201-4249-3	Rayrock	197	Exploitation	Constituted
Empalme 1/20	02201-4081-4	Rayrock	200	Exploitation	Constituted
Empalme ii 1/20	02201-4243-4	Rayrock	200	Exploitation	Constituted
Flor 1/25	02201-7535-9	Rayrock	215	Exploitation	Constituted
Fran 1/15	02201-7538-3	Rayrock	150	Exploitation	Constituted
Galicia 1/10	02203-0287-3	Rayrock	42	Exploitation	Constituted
Guanaquito 1/24	02201-2648-K	Rayrock	240	Exploitation	Constituted
Isi 1/25	02201-7534-0	Rayrock	150	Exploitation	Constituted
Ivan 1/100	02203-0036-6	Rayrock	500	Exploitation	Constituted
Jacqueline 1/30	02201-3603-5	Rayrock	300	Exploitation	Constituted
Junto 1/10	02201-2812-1	Rayrock	100	Exploitation	Constituted
Lada 1/20	02201-2895-4	Rayrock	200	Exploitation	Constituted
Limonita 1/10	02201-2813-K	Rayrock	70	Exploitation	Constituted
Linda 1/35	02201-7530-8	Rayrock	350	Exploitation	Constituted
Lixiviado 1/10	02201-2894-6	Rayrock	100	Exploitation	Constituted
Lorena 1/30	02203-0790-5	Rayrock	300	Exploitation	Constituted
Los Santos 35 1/10	02203-0487-6	Rayrock	100	Exploitation	Constituted
Los Santos 36 1/10	02203-0488-4	Rayrock	100	Exploitation	Constituted
Los Santos 37 1/10	02203-0489-2	Rayrock	100	Exploitation	Constituted
Los Santos 38 1/10	02203-0490-6	Rayrock	100	Exploitation	Constituted
Luna 1/70	02201-7532-4	Rayrock	700	Exploitation	Constituted
Marcia 1/29	02201-3602-7	Rayrock	289	Exploitation	Constituted
Maria Cristina 1/20	02203-0586-4	Rayrock	180	Exploitation	Constituted
Matias 1/30	02201-4097-0	Rayrock	300	Exploitation	Constituted

Mely 1/90	02201-7531-6	Rayrock	900	Exploitation	Constituted
Minivan I	02201-2305-7	Rayrock	1	Exploitation	Constituted
Minivan II	02201-2306-5	Rayrock	1	Exploitation	Constituted
Minivan III	02201-3060-6	Rayrock	1	Exploitation	Constituted
Naguayan 1 1/20	02203-0579-1	Rayrock	200	Exploitation	Constituted
Naguayan 2 1/20	02203-0580-5	Rayrock	200	Exploitation	Constituted
Naguayan 3 1/30	02203-0592-9	Rayrock	300	Exploitation	Constituted
Naguayan 4 1/30	02203-0670-4	Rayrock	264	Exploitation	Constituted
Nena 1/10	02201-7529-4	Rayrock	100	Exploitation	Constituted
Notable 2 1/5	02201-3130-0	Rayrock	50	Exploitation	Constituted
Notable 1 1/30	02201-3129-7	Rayrock	255	Exploitation	Constituted
Pam 1/20	02201-7537-5	Rayrock	200	Exploitation	Constituted
Paola 1/30	02203-0787-5	Rayrock	300	Exploitation	Constituted
Patricia 1/30	02203-0789-1	Rayrock	300	Exploitation	Constituted
Patricia ann 1/10	02203-0641-0	Rayrock	100	Exploitation	Constituted
Porvenir	02203-0198-2	Rayrock	1	Exploitation	Constituted
Priscilla 1/30	02203-0788-3	Rayrock	300	Exploitation	Constituted
Ren 1/35	02201-7533-2	Rayrock	300	Exploitation	Constituted
Ripio 1/80	02201-2893-8	Rayrock	800	Exploitation	Constituted
Romi 1/20	02201-7527-8	Rayrock	200	Exploitation	Constituted
Rosa 1/30	02201-2649-8	Rayrock	300	Exploitation	Constituted
Roxana 1/10	02201-3263-3	Rayrock	100	Exploitation	Constituted
Ruth 1/30	02203-0791-3	Rayrock	300	Exploitation	Constituted
Sierra Azul 1/14	02201-1606-9	Rayrock	70	Exploitation	Constituted
Susan 1/21	02201-3600-0	Rayrock	210	Exploitation	Constituted
Tapa 1/30	02201-3062-2	Rayrock	300	Exploitation	Constituted
Terrible 1/143	02201-1588-7	Rayrock	671	Exploitation	Constituted
Tiso 1 1/20	02201-4807-6	Rayrock	175	Exploitation	Constituted
Tomy 1/10	02201-7524-3	Rayrock	100	Exploitation	Constituted
Topo 1/26	02201-3061-4	Rayrock	235	Exploitation	Constituted
Union 1/20	02201-2815-6	Rayrock	200	Exploitation	Constituted
Yayito 1/10	02201-3599-3	Rayrock	100	Exploitation	Constituted
Zar	02201-1612-3	Rayrock	1	Exploitation	Constituted
Zarina	02201-1611-5	Rayrock	1	Exploitation	Constituted

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**List of Concessions for Exploitation and Exploration
in the Surroundings of Sierra Medina**

Name	Number	Owner	Area	Type	Status
Antena III 1/30	02206-0818-2	Rayrock	300	Exploitation	Constituted
Antena IV 1/30	02206-0819-0	Rayrock	300	Exploitation	Constituted
Antena V 1/30 (1/15)	02206-0820-4	Rayrock	150	Exploitation	Constituted
Antena VI 1/30 (1/15)	02206-0821-2	Rayrock	150	Exploitation	Constituted
Antena VII 1/30(1/15)	02206-0822-0	Rayrock	150	Exploitation	Constituted
Antena VIII 1/30 (1/15)	02206-0823-9	Rayrock	150	Exploitation	Constituted
Capel 1/10	02206-0466-7	Rayrock	100	Exploitation	Constituted
Quimurco v 1/30	02206-0828-K	Rayrock	300	Exploitation	Constituted
Quimurco vii 1/30	02206-0830-1	Rayrock	300	Exploitation	Constituted
Pampa 63 1/80	02206-2617-2	Rayrock	800	Exploitation	Constituted
Pampa 76 1/20	02206-2943-0	Rayrock	200	Exploitation	Constituted
Pampa 76 31/50	02206-2944-9	Rayrock	200	Exploitation	Constituted
Pampa 77 1/25	02206-2945-7	Rayrock	250	Exploitation	Constituted
Pampa 77 31/50	02206-2946-5	Rayrock	200	Exploitation	Constituted
Pampa 82 1/20	02206-3177-K	Rayrock	200	Exploitation	Constituted
Pampa 83 1/20	02206-3178-8	Rayrock	200	Exploitation	Constituted
Pampa 84 1/20	02206-3179-6	Rayrock	200	Exploitation	Constituted
Pampa 85 1/20	02206-3180-K	Rayrock	200	Exploitation	Constituted
Pampa 86 1/20	02206-3189-3	Rayrock	200	Exploitation	Constituted
Pampa 87 1/20	02206-3194-K	Rayrock	200	Exploitation	Constituted
Pia I 1/20	02206-0676-7	Rayrock	200	Exploitation	Constituted
Pia II 1/10	02206-0677-5	Rayrock	100	Exploitation	Constituted
Pia III 1/20	02206-0678-3	Rayrock	200	Exploitation	Constituted
Pia IV 1/20	02206-0679-1	Rayrock	200	Exploitation	Constituted
Pia V 1/30	02206-1065-9	Rayrock	300	Exploitation	Constituted
Constanza I 1/20	02206-0669-4	Rayrock	161	Exploitation	Constituted
Constanza II 1/9	02206-0670-8	Rayrock	90	Exploitation	Constituted
Constanza III 1/20	02206-0671-6	Rayrock	200	Exploitation	Constituted
Constanza IV 1/20	02206-1063-2	Rayrock	200	Exploitation	Constituted
Honduras	02206-1242-2	Rayrock	1	Exploitation	Constituted
Nicaragua	02206-1240-6	Rayrock	1	Exploitation	Constituted
Pampa 44 1/40	02206-2510-9	Rayrock	400	Exploitation	Constituted
Pampa 47 1/20	02206-2941-4	Rayrock	198	Exploitation	Constituted
Pampa 47 21/40	02206-2942-2	Rayrock	200	Exploitation	Constituted
Pampa 50 1/4	02206-2511-7	Rayrock	26	Exploitation	Constituted
Pampa 53 1/60	02206-2512-5	Rayrock	600	Exploitation	Constituted
Pampa 54 1/44	02206-2513-3	Rayrock	410	Exploitation	Constituted
Pampa 55 1/19	02206-2514-1	Rayrock	150	Exploitation	Constituted
Pampa 56 1/20	02206-2515-K	Rayrock	174	Exploitation	Constituted
Pampa 62 1/80	02206-2517-6	Rayrock	800	Exploitation	Constituted

Pampa 68 1/80	02206-2618-0	Rayrock	800	Exploitation	Constituted
Pampa 69 1/60	02206-2619-9	Rayrock	600	Exploitation	Constituted
Pampa 69 61/120	02206-2620-2	Rayrock	600	Exploitation	Constituted
Pampa 70 1/40	02206-2621-0	Rayrock	400	Exploitation	Constituted
Pampa 70 61/120	02206-2622-9	Rayrock	600	Exploitation	Constituted
Pampa 71 1/20	02206-2623-7	Rayrock	170	Exploitation	Constituted
Pampa 72 1/40	02206-2624-5	Rayrock	280	Exploitation	Constituted
Pampa 73 1/60	02206-2625-3	Rayrock	600	Exploitation	Constituted
Pampa 74 1/60	02206-2626-1	Rayrock	540	Exploitation	Constituted
Pampa 78 1/10	02206-2947-3	Rayrock	70	Exploitation	Constituted
Pampa 81 1/20	02206-3192-3	Rayrock	164	Exploitation	Constituted
Pampa 81 21/40	02206-3193-1	Rayrock	200	Exploitation	Constituted
Panama 1/12	02206-1482-4	Rayrock	72	Exploitation	Constituted
Puerto Rico 1/12	02206-1481-6	Rayrock	47	Exploitation	Constituted
Salvador	02206-1241-4	Rayrock	1	Exploitation	Constituted

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