Dated February 24, 2021

AURELIAN ECUADOR S.A.
as Borrower

– and –

NEWCREST RESOURCES, INC.
as Administrative Agent

– and –

THE STREAM LENDERS HERETO FROM TIME TO TIME

EIGHTH AMENDMENT AGREEMENT

relating to the US$150,000,000 Stream Credit Facility Agreement dated May 30 2017, among the Borrower, the Administrative Agent, and the Stream Lenders for the development of the Fruta Del Norte Project

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THIS AMENDMENT NO.8 TO THE STREAM CREDIT AGREEMENT (the "**Amendment**") is dated February 24, 2021 (the "**Effective Date**") and made among:

(1) **AURELIAN ECUADOR S.A.,** a *sociedad anónima* duly incorporated and validly existing under the laws of Ecuador (the "**Borrower**");

(2) **NEWCREST RESOURCES, INC.**, as administrative agent for the Stream Lenders (as defined below in recital A) (in such capacity the "**Administrative Agent**"); and

(3) **THE STREAM LENDERS HERETO FROM TIME TO TIME**.

RECITALS

(A) Certain credit facilities were made available to the Borrower upon the terms and conditions contained in the Stream Credit Facility Agreement, dated as of May 30, 2017, by and among the Borrower, the Administrative Agent and the lenders party thereto from to time (the "**Stream Lenders**") (as amended, amended and restated, supplemented or otherwise modified from time to time) (the "**Stream Credit Agreement**").

(B) Pursuant to section 2.4.3 of the Stream Credit Agreement, the Borrower has requested that the Lenders consent to an amendment of Schedule 1.1.117 of the Stream Credit Agreement.

(C) The Stream Lenders have agreed to provide such consent and to amend the Stream Credit Agreement to the extent necessary to effect the amendments as set out in this Amendment on the terms and subject to the conditions set forth in this Amendment.

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1 Interpretation

1.1 Unless a contrary intention appears, words and expressions defined in the Stream Credit Agreement shall have the same meaning when used in this Amendment.

1.2 The principles of construction set out in Section 1.2 (*Certain Rules of Interpretation*) of the Stream Credit Agreement shall apply to this Amendment to the extent that they are relevant to it, *mutatis mutandis*.

1.3 Section 1.7 (*This Agreement to Govern*) of the Stream Credit Agreement shall apply to this Amendment as it applies to the Stream Credit Agreement.

1.4 This Amendment constitutes a Transaction Document under the Stream Credit Agreement.

2 Amendment

With effect from the Effective Date, the Stream Credit Agreement shall be amended as follows:

2.1 Schedule 1.1.117 of the Stream Credit Agreement is hereby amended and replaced in its entirety by Annex A (New Schedule 1.1.117).

2.2 Save as amended by this Amendment, the provisions of the Stream Credit Facility Agreement shall remain unchanged, shall continue in full force and effect, and shall be read and construed with this Amendment as one instrument.

3 Representations and Warranties.

3.1 The Borrower represents and warrants to the Administrative Agent, on the date hereof and on the date this Amendment becomes effective, that the recitals to this Amendment are true and correct.

4 References to and Effect on Other Financing Documents.

4.1 On and after the effectiveness of this Amendment, each reference in the Stream Credit Agreement to "this Agreement", "the Stream Credit Agreement", "hereunder", "hereof" or words of like import referring to the Stream Credit Agreement, and each reference in the other Financing Documents to "the Stream Credit Agreement", "thereunder", "thereof" or words of like import referring to the Stream Credit Agreement, shall mean and be a reference to the Stream Credit Agreement, as modified by this Amendment.

4.2 The Stream Credit Agreement, as specifically modified by this Amendment, is and shall continue to be in full force and effect and is hereby in all respects ratified and confirmed. Without limiting the generality of the foregoing, the Guaranty Agreement, the Security Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the Borrower under the Stream Credit Agreement, as modified by this Amendment.

4.3 The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, (i) operate as a waiver of any right, power or remedy of the Administrative Agent under any of the Financing Documents, nor constitute a waiver of any provision of any of the Financing Documents, (ii) prejudice any other right, power or remedy which the Stream Lenders or the Administrative Agents now have or may have in the future under or in connection with the Stream Credit Agreement or the other Financing Documents, or (iii) be a novation (*novación*) of the obligations of the Borrower under any of the Financing Documents.

5 Miscellaneous

Counterparts

5.1 This Amendment may be executed in any number of counterparts and by the different parties on separate counterparts, each of which when so executed and delivered shall be an original but all counterparts shall together constitute one and the same instrument. To evidence its execution of an original counterpart of this Amendment, a party may send a copy of its signature on the execution page hereof to the other party by facsimile or other means of recorded electronic transmission (including in PDF form) and such transmission shall constitute valid delivery of an executed copy of this waiver and consent to the receiving party.

Partial Invalidity

5.2 If, at any time, any provision of this Amendment is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

Notices

5.3 The provisions of Section 10.3 *(Notices)* of the Stream Credit Agreement shall apply to this Amendment *mutatis mutandis*.

6 Governing law, Jurisdiction, and Waiver of Jury Trial

6.1 The provisions of Section 10.13 *(Governing Law; Jurisdiction)* and Section 10.14 (*Waiver of Jury Trial*) of the Stream Credit Agreement shall apply to this Amendment *mutatis mutandis*.

[*The remainder of this page intentionally left blank*.]

IN WITNESS WHEREOF this Amendment has been executed by the parties as of the Effective Date.

AURELIAN ECUADOR S.A., as Borrower

By: */s/ "Ron Hochstein"*
Name: Ron Hochstein
Title: Executive President

I have the authority to bind the Company

NEWCREST RESOURCES, INC., as
Administrative Agent

By: */s/ "Ryan Adair Skaleskog"*
Name: Ryan Adair Skaleskog
Title: Director, Newcrest Resources Inc.

I have the authority to bind the Company

NEWCREST RESOURCES, INC., as
Stream Lender

By: */s/ "Ryan Adair Skaleskog"*
Name: Ryan Adair Skaleskog
Title: Director, Newcrest Resources Inc.

I have the authority to bind the Company

Acknowledged and agreed:

LUNDIN GOLD INC., as Guarantor

By: */s/ "Ron Hochstein"*
Name: Ron Hochstein
Title: President & CEO
I have the authority to bind the Company

AURELIAN RESOURCES INC., as Guarantor

By: */s/ "Ron Hochstein"*
Name: Ron Hochstein
Title: President
I have the authority to bind the Company

AURELIAN RESOURCES CORPORATION LTD., as Guarantor

By: */s/ "Ron Hochstein"*
Name: Ron Hochstein
Title: President
I have the authority to bind the Company

AURELIANECUADOR HOLDING S.A., as Guarantor

By: */s/ "Ron Hochstein"*
Name: Ron Hochstein
Title: Executive President
I have the authority to bind the Company

ECOAURELIAN AGRICOLA S.A., as Guarantor

By: */s/ "Ron Hochstein"*
Name: Ron Hochstein
Title: President
I have the authority to bind the Company

CONDOR FINANCE CORP., as Guarantor

By: *<u>/s/ "Ron Hochstein"</u>*

Name: Ron Hochstein

Title: President

I have the authority to bind the Company

Annex A

New Schedule 1.1.117

[Amortization Schedule redacted]