December 18, 2017

Goldcorp Inc.

Sirs/Mesdames:

Re: Option Agreement for the Purchase of the Voigtberg Property

This letter agreement (the "**Agreement**") sets out the terms under which Kaminak Gold Corporation (the "**Optionor**"), a wholly-owned subsidiary of Goldcorp Inc. ("**Goldcorp**"), grants the exclusive right and option (the "**Option**") to Tower Resources Ltd. (the "**Optionee**") to acquire a 100% undivided interest in the mineral and other rights in the Property (defined below), subject to the Permitted Encumbrances (defined below).

1. Definitions

1.1 Definitions. In this Agreement:

(a) **Affiliate** means any Person that is the parent corporation or wholly owned subsidiary of a Party to this Agreement.

(b) **Agreement** means this letter agreement;

(c) **Business Day** means any day other than a Saturday, Sunday or a public or statutory holiday in Vancouver, British Columbia;

(d) **Effective Date** means the date of this Agreement;

(e) **Environment** means all components of the earth including, without limitation, all layers of the atmosphere (including ambient air), land (and all surface and subsurface soil, underground spaces and cavities and all land submerged under water), soil, water (including, without limitation, surface and underground water), all organic and inorganic matter, living organisms, animal life, vegetation and, for greater certainty, all the interacting natural systems that include components referred to above are comprised in the definition of "Environment";

(f) **Environmental Laws** means all applicable laws relating to the Environment, including those pertaining to: the protection, investigation, remediation, restoration and clean up of the Environment; any presence, release, discharge, escape or disposal of hazardous materials or relating to manufacturing, processing, distribution, use treatment, storage, disposal, transportation or handling of hazardous material; and

public health, pollution or civil responsibility for acts and omissions with respect to the Environment;

(g) **Exercise Date** means the date that Optionee satisfies the Exercise Payment obligations and provides the Exercise Notice to the Optionor;

(h) **Exercise Payment** has the meaning set out in Section 3.5;

(i) **Governmental Authority** means any federal, provincial or local governmental entity, quasi-governmental authority, court, commission, board, bureau, agency or instrumentality, or any regulatory, administrative or other department or agency, or any political or other subdivision, department or branch of any of the foregoing;

(j) **Hunter NSR** means the claimed 2.0% royalty on net smelter returns on production from the Property which may become payable to Hunter Exploration Ltd. pursuant to an agreement dated May 25, 2005;

(k) **Investor Rights Agreement** means the investor rights agreement entered into between Goldcorp and the Optionee as of the date of this Agreement;

(l) **NSR** means a 1.0% royalty on net smelter returns on production from the Property which may become payable to the Optionor from time to time pursuant to Section 7 of this Agreement and the terms set forth in Schedule B;

(m) **Offered Interest** has the meaning set out in Section 5.1;

(n) **Option** means the exclusive option to acquire the Property granted by the Optionor to the Optionee hereunder.

(o) **Option Period** means the period commencing on the Effective Date to the earliest of:

(i) the date the Optionee makes the Exercise Payment;

(ii) the termination of this Agreement in accordance with the provisions of Section 10.1;

(p) **Optionee** has the meaning set out in the first paragraph;

(q) **Optionor** has the meaning set out in the first paragraph;

(r) **Party** means each of the Optionee and the Optionor;

(s) **Permitted Encumbrances** means the NSR and the Hunter NSR;

(t) **Person** means an individual, corporation, trust, partnership, limited liability company, joint venture, unincorporated organization, firm, estate, Governmental Authority, or other entity.

(u) **Property** means the mining claims set out on Schedule A;

(v) **Shares** means common shares of Tower Resources Ltd. as constituted on the date hereof;

(w) **Technical Information** means all files, documentation and information (in whatever medium and wherever situated) in respect of the Property, including all mining, exploration and technical data, information, reports, maps, plans, samples, cores, core boxes and containers, pulps and rejects, drill logs, surveys, engineering notebooks and other information relating to the Property or work performed relating to the Property in the Optionor's possession or control; in the event a Optionor is required by law to keep originals of any such Technical Information, the definition of "Technical Information" means copies thereof;

(x) **Tower** means Tower Resources Ltd.;

(y) **TSXV** means the TSX Venture Exchange;

(z) **TSXV Approval** means the approval of the TSXV for this Agreement;

(aa) **Transfer** has the meaning set out in Section 5.1;

(bb) **Unit** means a unit of Tower consisting of one Share and half of one Warrant;

(cc) **Warrant** means Share purchase warrants of Tower, each whole warrant entitling the holder to purchase one Share of Tower at the Warrant Exercise Price, exercisable for a period of 60 months following the date of issue of the Warrant, subject to adjustment as provided in the Warrant Certificate;

(dd) **Warrant Certificate** means a certificate or certificates representing the Warrants in the form set out in Schedule C;

(ee) **Warrant Exercise Price** means:

(i) in respect of Warrants issued within five Business Days of the TSX Approval Date, $0.22 per Share; and

(ii) in respect of Warrants issued pursuant to Sections 3.2(a)(ii), 3.2(a)(iii), and 3.2(a)(iv), 150% of the Market Price (as defined in the policies of the TSXV) determined as of the trading day before the date of issuance of such Warrants;

(ff) **Work Expenditures** means all costs, expenses, charges, obligations and liabilities of whatever kind or nature expended, funded or incurred directly or indirectly by the Optionee including, without limiting the generality of the foregoing, by any joint venture partner of the Optionee, on or in respect of the Property and in connection with the exploration and development of the Property during the Option Period and including, again without limiting the generality of the foregoing, all costs incurred in:

maintaining the Property in good standing by the doing and filing of assessment work and by the making any tenure or claim payments; all on-site Property costs; prospecting, claim staking, Property payment taxes; mapping, surveying, permitting; geophysical, geochemical and geological surveys; sampling, assaying, trenching, drilling, geochemical analyses, road building, drill site preparation, drafting, report writing, consultants, metallurgical testing, and mining; program preparation, presentation and reporting; reasonable charges for services provided by employees (including fringe benefits and other employment benefits, whether or not required by law) while working on or for the benefit of the Property; metallurgical and economic studies, feasibility studies and including, again without limitation, environmental rehabilitation and reclamation related to the Property, together with the supervision and management of all work done for the benefit of the Property; and a program oversight administration fee of 5% on all other Work Expenditures incurred by the Optionee; and

(gg) **$** means Canadian dollars**.**

2. Representations, Warranties and Covenants

2.1 Representations and Warranties of the Optionor. The Optionor represents and warrants to the Optionee that:

(a) the Optionor has the requisite corporate capacity, power and authority to enter into this Agreement and perform its obligations under this Agreement, including, upon exercise of the Option, to transfer the legal and beneficial title and ownership that it holds in the Property to the Optionee;

(b) the execution and delivery of this Agreement and the agreements contemplated hereby have been duly authorized by all necessary action on the Optionor's part;

(c) no bankruptcy, insolvency or receivership proceedings have been instituted or are pending, or are, to the best of the Optionor's knowledge, threatened, against the Optionor and the Optionor is able to satisfy its liabilities as they become due;

(d) this Agreement constitutes a legal, valid and binding obligation of the Optionor enforceable against the Optionor in accordance with its terms, except as enforcement may be limited by laws of general application affecting the rights of creditors;

(e) neither the execution and delivery of this Agreement nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party or by which it is bound;

(f) the execution and delivery of this Agreement and the agreements contemplated hereby shall not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto or of its constating documents;

(g) there are no consents, authorizations, licences, franchise agreements, permits or orders of any Person required to permit it to complete the transactions contemplated by this Agreement;

(h) Schedule A sets out a full description of all of the mineral claims comprised in the Property, each of the mineral claims comprised in the Property are properly staked and recorded as required by the laws applicable in British Columbia, and are in good standing with the relevant government authorities and all government fees and taxes on the claims that form the Property have been paid in full and are current;

(i) the Optionor is the registered and beneficial holder of the claims detailed in Schedule A and hold good and marketable title to all of the mining claims, free and clear of all liens, charges, encumbrances, underlying royalties or third-party agreements other than the Permitted Encumbrances;

(j) the Optionor is not aware of any action that has been taken or threatened by any Governmental Authority, owner, tenant, licensor, or occupier of any of the surface rights relating to the Property which would in any way encumber, limit, restrict or cause interference, in any material respect, with any mining activity that may be conducted with respect to the Property. The Optionor is not aware of any reason why the Optionee may not have immediate and continuous access to all portions of the Property;

(k) other than this Agreement, no Person has any agreement or option, or any right capable of becoming an agreement or option, for the purchase from it of the Property or any portion thereof;

(l) there are no actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding, or to the knowledge of the Optionor, pending or threatened, with respect to the Property or affecting the Property, at law or in equity or before or by any Governmental Authority of any kind whatsoever, and to the knowledge of the Optionor there is no basis therefore, and the Optionor is not, to the best of its knowledge, in breach in any material respect of any law, ordinance, statute, regulation, by-law, order or decree of any kind with respect to the Property; and

(m) to the knowledge of the Optionor, no condition exists or event has occurred which, with or without notice or the passage of time or both, would constitute a violation of or give rise to liability under any applicable Environmental Laws.

2.2 Representations and Warranties of the Optionee. The Optionee represents and warrants to the Optionor that:

(a) the Optionee is a corporation duly incorporated under the laws of the Province of British Columbia, Canada, is validly existing and is in good standing with respect to the all statutory filings required by the Business Corporations Act (British Columbia), and is duly qualified to do business in the Province of British Columbia;

(b) the Optionee has the requisite corporate capacity, power and authority to enter into this Agreement and perform its obligations under this Agreement;

(c) the execution and delivery of this Agreement and the agreements contemplated hereby have been duly authorized by all necessary action on the Optionee's part;

(d) no bankruptcy, insolvency or receivership proceedings have been instituted or are pending, or are, to the best of the Optionee's knowledge, threatened, against the Optionee and the Optionee is able to satisfy its liabilities as they become due;

(e) this Agreement constitutes a legal, valid and binding obligation of the Optionee enforceable against the Optionee in accordance with its terms, except as enforcement may be limited by laws of general application affecting the rights of creditors;

(f) neither the execution and delivery of this Agreement nor any of the Agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party or by which it is bound;

(g) the execution and delivery of this Agreement and the agreements contemplated hereby shall not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto or of its constating documents;

(h) other than the TSXV Approval, there are no consents, authorizations, licences, franchise agreements, permits or orders of any Person required to permit it to complete the transactions contemplated by this Agreement;

(i) the Shares are listed on the TSXV; and

(j) at the time of issuance, the Shares and Warrants issuable pursuant to Section 3.2 will be duly authorized for issuance and sale by all necessary action on the part of the Optionee and, when issued and delivered by the Optionee, will have been validly issued, and the Shares will be outstanding as fully paid and non-assessable and will not have been issued in violation of or subject to any pre-emptive rights or other contractual rights to purchase securities by the Optionee, except as provided for in the Investor Rights Agreement.

2.3 Exclusive Benefit.

(a) The representations and warranties contained in Section 2.1 are provided for the exclusive benefit of the Optionee and a breach of any one or more of them may be waived by Optionee in writing in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty.

(b) The representations and warranties contained in Section 2.2 are provided for the exclusive benefit of the Optionor and a breach of any one or more of them may be

waived by the Optionor in writing in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty.

2.4 Covenants of the Optionor. The Optionor covenants with the Optionee that during the Option Period:

(a) the Optionee shall have right to access the Property and conduct all manner of mineral exploration work on the Property, including geological investigations, surveys, sampling and drilling, and to permit third parties to conduct such mineral exploration work on the Property, whether on the Optionee's behalf, in connection with the potential acquisition of the Optionee's interest in the Property, or otherwise; and

(b) the Optionor will as soon as reasonably practicable inform the Optionee of any notice the Optionor receives in respect of the Property.

2.5 Covenants of the Optionee. The Optionee covenants with the Optionor that:

(a) until the end of the Option Period, it will keep the Property in good standing by paying all claim maintenance fees or other charges, doing and filing all necessary work and other acts and things which may be necessary in that regard in order to keep the Property free and clear of all liens and other charges arising from the Optionee's activities thereon except those at the time contested in good faith by the Optionee;

(b) the Optionee shall permit the directors, officers, employees and designated consultants of the Optionor at their own risk, access to the Property at all reasonable times and providing the Optionor agrees to indemnify the Optionee against and to save the Optionee harmless from all costs, claims, liabilities and expenses that the Optionee may incur or suffer as a result of any injury (including injury causing death), other than an injury resulting from the gross negligence or wilful misconduct of the Optionee, to any director, officer, employee or designated consultant of the Optionor while on the Property;

(c) during the Option Period, it will furnish the Optionor with (a) quarterly reports showing in reasonable detail the work performed by the Optionee in connection with the Property, the results obtained and the Work Expenditures incurred; and (b) a summary report of all such activities within [60] days of the conclusion of each program of work. The report shall show the exploration and development performed and the results obtained and shall be accompanied by a statement of costs and copies of pertinent plans, assay maps, diamond drill records and other factual engineering data. All information and data concerning or derived from the exploration and development shall be kept confidential except as permitted under this Agreement;

(d) it will use its commercially reasonable efforts, during the Option Period and subject to the Optionee's right to terminate this Agreement at any time, to systematically

advance exploration on the Property, in a manner that includes completion of geological and geochemical surveys during the first year after the receipt of TSXV Approval, and if warranted by the first phase of exploration, the completion of drill testing of targets identified by the Optionee during the second and third phases of exploration;

(e) it will do all work on the Property in a good and workmanlike fashion in accordance with generally accepted mining practice and in accordance with all applicable laws, regulations, orders and ordinances of any Governmental Authority; and

(f) the Optionor will be entitled, upon reasonable written notice, to audit the books, records and accounts of the Optionee pertinent to the incurring of Work Expenditures and for this purpose the Optionee shall retain copies of all invoices for Work Expenditures incurred and paid by the Optionee.

2.6 Due Diligence Not to Waive Scope of Representations and Warranties. No investigations made by or on behalf of a Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made by the other Party in or pursuant to this Agreement. No waiver by a Party of any condition or other provision, in whole or in part, shall constitute a waiver of any other condition or provision. Except for obligations of good faith and fair dealing, there are no representations and warranties, express or implied, other than as set forth in this Agreement.

2.7 Indemnification. Subject to Section 2.5(b), the Optionee shall indemnify and save harmless the Optionor from and against any and all claims, debts, demands, suits, actions and causes of action whatsoever which may be brought or made against the Optionor, by any Person and all loss, cost, damages, expenses and liabilities which may be suffered or incurred by the Optionor, arising out of or in connection with or in any way referable to, whether directly or indirectly, the entry on, presence on, or activities on the or the approaches thereto by the Optionee any director, officer, employee or designated consultant of the Optionee, including without limitation bodily injuries or death at any time resulting therefrom or damage to property, unless and to the extent due to the acts or omissions of the Optionor or any director, officer, employee or designated consultant of the Optionor.

2.8 Notice of Third Party Claims. In the event of a claim (a "**Third Party Claim**") being made by a third party against a Party (the "**Indemnified Party**") in respect of which, another party (the "Indemnifier") is or may be obligated under or arising out of Section 2.5(b) or Section 2.7 to indemnify, pay damages to or otherwise compensate the Indemnified Party, the Indemnified Party shall promptly give written notice thereof to the Indemnifier Party (a "**Notice of Claim**"). The Indemnified Party shall specify in the Notice of Claim with reasonable particularity (to the extent that the information is available):

(a) the factual basis for the Third Party Claim; and

(b) the amount of the Third Party Claim, if known.

A failure to give prompt written notice as provided in this Section 2.8 does not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party that was entitled to receive such notice was directly prejudiced as a result of such failure, including should it have been deprived of its right to recover any payment under its applicable insurance coverage.

3. Option

3.1 Grant of Option. The Optionor hereby grants to the Optionee the sole and exclusive right and option (the "**Option**") to earn an undivided 100% interest in the Property and the Technical Information, free and clear of all encumbrances other than the Permitted Encumbrances.

3.2 Requirements to Exercise the Option. In order to exercise the Option and acquire a 100% interest in the Property and the Technical Information, the Optionee shall:

(a) issue an aggregate of 3,000,000 Units to the Optionor (the "**Share Payments**"), on or before the dates set out below:

(i) 500,000 Units within five Business Days after receipt of the TSXV Approval (the "**Committed Units**");

(ii) an additional 625,000 Units on or before December 31, 2018;

(iii) an additional 875,000 Units on or before December 31, 2019; and

(iv) an additional 1,000,000 Units on or before December 31, 2020.

(b) incur an aggregate of $1,925,000 of Work Expenditures on the Property on or before the dates set out below:

(i) $125,000 in Work Expenditures on or before December 31, 2018, as a firm commitment, on a Phase 1 program that includes mapping, geological and geochemical surveys (the "**Committed Work Expenditures**"); and

(ii) $600,000 in Work Expenditures on or before December 31, 2019, on a Phase 2 program that includes drill testing upon targets identified in the Phase 1 Program;

(iii) $1,200,000 in Work Expenditures on or before December 31, 2020, on a Phase 3 program that includes follow-up diamond drill on prospective areas outlined in Phase 2 drilling.

3.3 Accelerated Share Payments. Optionee may, at its discretion, accelerate the Share Payments in advance of the dates set out in Section 3.2(a), and such accelerated payments shall thereupon be deemed to have satisfied the requirements for payment set out in Section 3.2(a), as applicable.

3.4 Acceleration or Payment in Lieu of Work Expenditures. Optionee may, at its discretion, accelerate the Work Expenditures in advance of the dates set out in Section 3.2(b), and such accelerated expenditures shall thereupon be deemed to have satisfied the requirements for payment set out in Section 3.2(b), as applicable. In addition, the Optionee may pay to the Optionor, on or prior to the dates set out in Section 3.2(b), an amount in cash equal to the unexpended portion of the Work Expenditures in lieu of actually incurring such Work Expenditures during the relevant period. Such cash payments will be deemed to have satisfied the requirements for Work Expenditures set out in Section 3.2(b), as applicable.

3.5 Exercise of Option. At any time during the Option Period, provided that the Optionee has made the aggregate Share Payments and incurred an aggregate of $1,925,000 in Work Expenditures on the Property, or made cash payments to the Optionor in lieu thereof pursuant to Section 3.4 (collectively, the "**Exercise Payment**"), and delivery by the Optionee of written notice to the Optionor (the "**Exercise Notice**") stating that the Optionor wishes to acquire a 100% undivided interest in the Property and the Technical Information, the Optionor shall without any further payment or action, be deemed to have exercised the Option and it will thereupon acquire and be deemed to have acquired and be vested with a 100% undivided right, title and interest in the Property and Technical Information, absolutely and unconditionally, free and clear of all Encumbrances other than the Permitted Encumbrances. The Optionor shall thereafter have no rights with respect to the Property or under this Agreement except as provided in Section 7.

3.6 No Obligation. This Agreement is for an option to acquire the Property. Other than the Committed Units and the Committed Work Expenditures, the Optionee has the right, but not the obligation, to make any future Share Payments and incur any further Work Expenditures, and do all other things necessary in order to exercise the Option.

3.7 Notice of Option. To the extent permitted under applicable law, the Optionee shall have the right to register notice of this Agreement for the sole purpose of giving notice of its rights hereunder. Such notice shall be removed by the Optionee upon termination of this Agreement without exercise of the Option.

4. Technical Committee

4.1 Formation of Technical Committee. At any time during the Option Period the Parties will, at the request of the Optionor, form a technical committee (the "**Technical Committee**"), consisting of an equal number of representatives of each Party, to provide oversight of proposed programs for the completion of Work Expenditures.

4.2 Meetings of Technical Committee. The first meeting of the Technical Committee will be held within four weeks of the receipt of the request of the Optionor to form a Technical Committee or as otherwise mutually agreed by the members of the Technical Committee. The Technical Committee shall meet no less than quarterly. A meeting of the Technical Committee may be called by either party on not less than two week's written notice. After formation of the Technical Committee, the Optionee will at least once per year present to the Technical Committee a proposed program for the completion of Work Expenditures. The

members of the Technical Committee will have 15 Business Days from the receipt of a program to provide comments and suggestions for amendments to the program. At the end of the 15-Business Day period, the program shall be presented to the Technical Committee for approval. In the case of an equality of votes by the Technical Committee, the representatives of the Optionee will have a casting vote.

5. Transfer of Interest

5.1 Transfer Before Exercise Date – During the Option Period, no Party will have the right to sell, assign, sub-grant, cede, pledge, hypothecate or otherwise encumber or dispose (a "**Transfer**") of the whole or any portion of its rights under or in this Agreement or any interest in the Property or any portion thereof (collectively, an "**Interest**") to any third party (other than to an Affiliate of a Party as provided for in Section 5.4 below) for any reason whatsoever without the prior written consent of the other Party.

5.2 Transfer After Exercise Date – After the Exercise Date, the Optionee may Transfer its Interest in the Property provided that the assignee agrees in writing to be bound by the terms of this Agreement (if applicable) and the NSR.

5.3 Terms of Transfer – A Transfer of an Interest pursuant to this Section 5 must be carried out in accordance with the following terms and conditions:

(a) subject to receipt of all required approvals, consents or acceptances of the any additional and regulatory approvals applicable to the Parties required at law or by the rules or policies of any exchange on which the Party is then listed;

(b) an assignee entering into an agreement with the non-transferring Party and assuming all of the rights and obligations of the transferring Party under this Agreement and the Royalty Agreement; and

(c) no Transfer will be completed by the Optionee unless it has complied in all material respects with the terms of this Agreement, the Investor Rights Agreement and the Royalty Agreement.

5.4 Transfers to an Affiliate – Each Party will be entitled to freely transfer its interest in this Agreement to an Affiliate subject to (i) receipt of all required approvals, consents or acceptances of any governmental and regulatory approvals required at law, (ii) prior written notice to the other Parties of such transfer; and (iii) the relevant Affiliate consenting in writing to be bound by the provisions hereof. Any transfer to an Affiliate will not release the original Party from its obligations under this Agreement or the Royalty Agreement. If the transferee Affiliate ceases to be an Affiliate of the transferring Party, it will be obliged to retransfer the Interest to back to the original transferring Party or that Party's Affiliate.

6. Transfer of Property and Technical Information Upon Exercise of Option

6.1 Optionor's Obligations on Exercise. Upon the exercise of the Option by the Optionee in accordance with Section 3.5, the Optionor shall:

(a) execute and deliver a valid transfer of its 100% undivided interest in the Property to the Optionee;

(b) deliver to the Optionee all Technical Information, together with an assignment of all of the Optionor's interest in the Technical Information, and if requested by the Optionee, a valid assignment of all of the Optionor's interest in the Technical Information in a form acceptable to the Optionee, acting reasonably.

6.2 Technical Information. The Parties agree that any Technical Information provided to, or made available by one Party to the other under this Agreement or prior to the Effective Date, is provided without representation or warranty and is at the sole risk of the Party receiving the same. Such information is provided "AS IS, WHERE IS" and EACH PARTY EXPRESSLY DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES CONCERNING THE SAME, AND EXPRESSLY EXCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. None of the Parties are obliged to provide to any other Party any information that is subject to a separate confidentiality arrangement with a third person, or is otherwise confidential or is obtained by the use of any proprietary or confidential methodologies or techniques, including those under license or agreement with any third person, for ascertaining the existence, location, quantity, quality or value of any minerals.

7. Net Smelter Returns Royalty

7.1 Net Smelter Returns Royalty. If the Optionee exercise the Option, the Optionor shall thereafter be entitled to retain the NSR on the Property calculated and paid by the Optionee on and in accordance with the terms and conditions set out in the net smelter returns royalty agreement attached as Schedule B (the "**Royalty Agreement**"), and upon exercise of the Option by the Optionee, the Optionor and the Optionee shall be deemed to have entered into the Royalty Agreement.

8. Additional Payment on Disclosure of Resource Estimate

8.1 Disclosure of Resource Estimate. Within 10 Business Days of the public disclosure by the Optionee (or its Affiliate) of a Mineral Resource (as that term is then defined in National Instrument 43-101) estimate on the Property that includes for the first time at least 500,000 ounces of gold-equivalent resources in aggregate in any and all categories, the Optionee shall issue an additional 1,000,000 Shares to the Optionor or its nominee.

9. Corporate Transactions

9.1 Corporate Transactions. If during the term of this Agreement there is a reclassification of the Shares at any time outstanding or a change of the Shares into other shares or a capital reorganization of the Company or an amalgamation or merger of the Company with or into any other corporation or a sale of the property and assets of the Company as or substantially as an entirety to any other person (a "**Corporate Transaction**"), any Shares which may become issuable pursuant to this Agreement subsequent to the effective date of such Corporate Transaction shall thereafter be issued as that number of shares or other securities or property of the Optionee or of the corporation resulting from such reclassification, amalgamation or merger or of the person to which such sale may be made, as the case may be, that the Optionor would have been entitled to receive on the effective date of such Corporate Transaction, had the Optionor been the registered holder of such number of Shares on the effective date thereof.

10. Termination

10.1 Optionor's Right to Terminate. If at any time during the Option Period, the Optionee fails to perform any material covenant or obligation required to be performed hereunder or breach any representation or warranty hereunder in a material way, including any failure to make a Share Payment by the dates set out in Section 3.2(a) or incur the Work Expenditures by the dates set out in Section 3.2(b) (a "**Default**"), provided that the Optionor:

(a) first give the Optionee written notice of the Default containing particulars of the covenant or obligation which the Optionee has not performed, or representation or warranty breached; and

(b) provided that the Optionee does not, within 7 days after the delivery of such notice in the event of a Default relating to the failure to make a Share Payment, or in the event of any other Default within 30 days after the delivery of such notice, cure such Default or, provided that the Default does not relate to the failure to make a Share Payment, the Optionee has not begun proceedings to cure such Default by appropriate payment or performance if such Default reasonably requires more than 30 days to cure,

the Optionor may:

(c) terminate this Agreement; or

(d) exercise and enforce any other rights and remedies it may have under this Agreement, or as may be provided by law or by equity.

For greater certainty, all Share Payments made prior to the date of termination will continue to be the property of the Optionor and no partial interest in the Property will be earned in connection with such Share Payments or Work Expenditures incurred as at the date of termination.

10.2 Optionee's Right to Terminate. Following the issuance of the Committed Shares and incurring the Committed Work Expenditures, the Optionee may terminate this Agreement at any time upon notice in writing to the Optionor.

10.3 Optionee's Obligations on Termination. Upon termination of this Agreement pursuant to Section 9.1 or 9.2, the Optionee shall:

(a) file all work and/or pay all fees to maintain the Property in good standing for a period of one year after the date the Agreement is terminated;

(b) within 90 days, deliver to the Optionor the Technical Information and copies of all of the non-interpretative reports, maps, plans, photographs, drill logs and exploration data, including data in digital form, of the Optionee obtained solely from the Property, provided that the Optionee does not make any representation or warranty concerning the accuracy or completeness thereof;

(c) within 120 days, remove from the Property any machinery, buildings, structures, facilities, equipment and all other property of every nature and description erected, placed or situated thereon by the Optionee; any property not so removed at the end of the 120-day period shall at the option of the Optionor become the property of the Optionor; and

(d) within 120 days, use commercially reasonable efforts to complete all closure and reclamation requirements that result from Operations conducted by Optionee on the Property in accordance with applicable laws and regulations, and if such requirements are not completed with such 120-day period, the Optionee shall complete such closure and reclamation requirements as soon as is practical thereafter, and Optionor shall provide, without charge, sufficient access rights to do the same.

10.4 Survival. The provisions of Sections 2.5(b), 2.7, 10.3 and 11 shall survive termination of this Agreement.

11. Confidentiality

11.1 Confidentiality. Subject to Section 11.2, all information received or obtained by a Party pursuant to this Agreement is confidential. The Parties shall not, themselves, or through an Affiliate, disclose any such information without the prior written consent of the other Party, unless required by applicable law. A Party that discloses any information pursuant to this Section 11.1 shall strictly limit the scope and content of such disclosure to the extent reasonably possible.

11.2 Exceptions. Confidential information does not include:

(a) information that, at the time of disclosure, is in the public domain;

(b) information that, after disclosure, is published or otherwise becomes part of the public domain through no fault of the recipient;

(c) information that the recipient can show already was in the possession of the recipient at the time of disclosure; or

(d) information that the recipient can show was received by it after the time of disclosure, from a third party who was under no obligation of confidence to the disclosing Party at the time of disclosure.

11.3 Public Announcements. Except as required by applicable law or the rules of any stock exchange or securities regulatory authority, neither Party shall themselves, or through an Affiliate, make any public announcements or statements concerning this Agreement or the Property without the prior approval of the other Party, as applicable, such consent not to be unreasonably withheld or delayed. A Party intending to make either itself, or through an Affiliate, a public announcement or statement, including news releases, shall provide the text of any such disclosure to the other Party, as applicable, not less than two Business Days prior to publication and the non-disclosing Party may suggest changes. If a Party is identified in any such public announcement or statement, the disclosing Party may not release the same without the non-disclosing Party's written consent.

11.4 No Responsibility. In providing its approval of a public announcement or statement, the non-disclosing Party does not thereby assume any liability or responsibility for the contents thereof, for which the disclosing Party is solely responsible. The disclosing Party shall indemnify, defend and save the non-disclosing Party harmless from any costs and liabilities it may incur in that regard. This provision survives expiration or earlier termination of this Agreement.

12. General

12.1 Entire Agreement. This Agreement terminates and replaces all prior agreements, either written, oral or implied, between the Optionee and the Optionor with respect to the Property and the Technical Information, and this Agreement, the Royalty Agreement and the Investor Rights Agreement constitute the entire agreement between the Parties with respect to the Property and Technical Information.

12.2 Void or Invalid Provision. If any term, provision, covenant or condition of this Agreement, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all provisions, covenants and conditions of this Agreement, and all applications thereof not held invalid, void or unenforceable shall continue in full force and effect and in no way be affected, impaired or invalidated thereby.

12.3 Additional Documents. Each Party shall do and perform all such acts and things, and execute all such deeds, documents and writings, and give all such assurances, as may be necessary to give effect to this Agreement.

12.4 Binding Effect. This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

12.5 Perpetuities. If any provision of this Agreement violates any rule against perpetuities or any related rule against interests that last too long or are not alienable, then such provision will terminate 20 years after the death of the last survivor of all the lineal descendants of His late Majesty King George V of England, living on the Effective Date.

12.6 Currency. All dollar amounts expressed refer to the lawful currency of Canada.

12.7 Governing Law. This Agreement shall be construed and governed by the laws in force in the Province of British Columbia.

12.8 Notice. Any notice required to be given under this Agreement shall be given in writing by personal delivery, registered mail, courier, or facsimile addressed as set out below:

If to the Optionor:

Kaminak Gold Corporation
c/o Goldcorp Inc.
3400 – 666 Burrard Street
Vancouver, British Columbia
V6C 2X8

Attention: David Stephens, VP, Corporate Development
Email: david.stephens@goldcorp.com

If to the Optionee:

Tower Resources Ltd.
912-1112 West Pender Street
Vancouver, British Columbia
V6E 2S1

Attention: Mark Vanry, President, CEO and Director
Email: mvanry@towerresources.ca

Any notice given will, if delivered, be deemed to have been given and received on the day it was delivered, if mailed, be deemed to have been given and received on the fifth business day following the day of mailing, except in the event of disruption of postal services in which event notice will be deemed to be received only when actually received, and if sent by facsimile, be deemed to have been given or received on the day it was sent, if sent before 4:00 p.m. on a business day in the place of intended receipt, or upon the next business day in the place of intended receipt.

12.9 Counterparts. This Agreement may be executed in counterparts and by electronic transmission, each of which shall be deemed to be an original and all of which shall constitute one and the same document.

Should the foregoing be acceptable to you, please sign in the space provided at the end of this letter and return the signed letter to us.

Yours truly,

TOWER RESOURCES LTD.

Per: */s/ "Mark Vanry"*
Mark Vanry, President and CEO

Terms of this Agreement accepted and agreed as of the date written on page 1 above.

GOLDCORP INC.

Per: */s/ "Jason Attew"*
Jason Attew, EVP, CFO & Corporate Development

Per: */s/ "Anna Trudela"*
Anna Trudela, VP, Diversity, Reg Affairs & Corp Secretary

Schedule "A"
PROPERTY

Title Number	Claim Name	Owner	Title Type	Title Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1039717		205306 (100%)	Mineral	Claim	104G	2015/NOV/03	2018/MAY/04	GOOD	35.1365
1039722		205306 (100%)	Mineral	Claim	104G	2015/NOV/03	2018/MAY/04	GOOD	35.1364
1039725	VOIGH	205306 (100%)	Mineral	Claim	104G	2015/NOV/03	2018/MAY/04	GOOD	140.5457
1039994	V1	205306 (100%)	Mineral	Claim	104G	2015/NOV/16	2018/MAY/17	GOOD	808.371
1039995	V2	205306 (100%)	Mineral	Claim	104G	2015/NOV/16	2018/MAY/17	GOOD	913.2444
1039996	V3	205306 (100%)	Mineral	Claim	104G	2015/NOV/16	2018/MAY/17	GOOD	1211.1966
								TOTAL	3143.63

Schedule “B”

NET SMELTER ROYALTY

Schedule "B"

NET SMELTER ROYALTY

Tower Resources Ltd. or its permitted assigns (the "**Company**") hereby grants to and agrees to pay ◆ (the "**Royalty Holder**"), a Royalty (as herein defined) on minerals produced and sold from the Voigtberg Property (the "**Property**") on the terms and subject to the conditions herein specified in this agreement (the "**NSR Agreement**").

Capitalized terms used but not defined herein shall have the respective meanings described to such terms in the Letter Agreement to which this Schedule is a attached.

1. Royalty. The Company grants and shall pay the Royalty Holder a royalty equal to one percent (1.0%) of the Net Smelter Returns from all Products (the "**Royalty**"), computed as herein provided.

2. Definitions:

(a) "**Annual Report**" means a written report, in relation to any calendar year, detailing:

(i) the number of ounces or pounds of Products (on a Product by Product basis) produced from the Property on a month by month basis, in the applicable calendar year, as well as tonnes mined, average grade mined, head grade of milled Products and metallurgical recovery in the applicable calendar year;

(ii) if applicable, the names and addresses of each offtaker to which the Products referred to in subsection (i) were delivered;

(iii) the Gross Proceeds and the Allowable Deductions which were applied against the Gross Proceeds and the Net Smelter Returns which have resulted or which are estimated to result from the Products referred to in subsection (i) on a month to month basis;

(iv) the amount of the Royalty which has been paid to the Royalty Holder with respect to the Products referred to in subsection (i), in accordance with the provisions of this Schedule on a month to month basis;

(v) a description of any material activities and operations conducted upon or with respect to the Property during the preceding calendar year in a form consistent with the internal reporting of the Company and to the extent prepared by the Company; and

(vi) an updated mine operating and development plan in a form consistent with the internal reporting of Company and to the extent prepared by the Company.

(b) "**Monthly Average Spot Price**" means the average Spot Price for the applicable Product in United States dollars (or, should that quotation cease, another similar quotation acceptable to the Parties or, if they cannot agree, determined by arbitration hereunder), calculated by dividing the sum of all such prices with respect to the applicable Product reported for the Month by the number of days for which such prices were reported;

(c) "**Products**" shall mean all ores and minerals mined from the Property and all concentrates and other mineral products, metals or minerals which are derived therefrom, including Unrefined Products (as defined below).

(d) "**Spot Price**" means (i) in the case of refined metal that is gold, the price of gold in U.S. dollars on the London Metal Exchange, being the London P.M. gold fix; (ii) in the case of refined metal that is silver, the price of silver in U.S. dollars quoted on the London Metal Exchange; and (iii) in the case of other refined metals, the price per unit in U.S. dollars for the relevant refined metal as quoted in "Metals Week". If for any reason the London Metal Exchange is no longer in operation or the spot price of any refined metal is not quoted by the London Metal Exchange or in Metals Week, as applicable, the "Spot Price" of such Refined Metal shall be determined by reference to the price of such refined metal on another commercial exchange mutually acceptable to the Parties

3. Net Smelter Returns. As used herein, "**Net Smelter Returns**" means the Gross Proceeds less Allowable Deductions.

(a) (a) As used herein, "**Gross Proceeds**" shall have the following meaning:

(i) If the Company causes refined metals including refined gold and refined silver to be produced from Products, Net Smelter Returns shall be paid on the refined metal produced as herein provided and the Gross Proceeds shall be equal to the amount of the proceeds actually received by the Company during the calendar month from the sale of such refined metal.

(ii) If the Company sells raw ore mined from the Property or doré or concentrates ("**Unrefined Products**") to an independent third party in an arm's length transaction, Net Smelter Returns shall be paid on the gross value of recoverable metals or other materials contained in such Unrefined Products, without deductions except for penalties or offsets in respect of ore dependent factors, if any, imposed by the buyer in relation to the specific Unrefined Products delivered. The amount of recoverable metals or other materials contained in Unrefined Products removed from the Property shall be calculated and determined based upon assays, metallurgical tests and such other analyses as are customary in the industry which are conducted in a manner satisfactory to the Company and the Royalty Holder, acting reasonably. If the Parties are unable to agree on the manner of conducting such assays, tests and analyses for a period of 30 days, either of the Parties may refer the question to arbitration hereunder and the decision of the arbitrator shall be final and binding upon the Parties. For the purposes of this section, the gross value of such metals or other materials shall be determined by multiplying the amount of such metals or other materials by the Monthly Average Spot Price.

(b) As used herein, "**Allowable Deductions**" shall mean all costs, charges and expenses paid by the Company comprising only third party charges in respect of the following:

(i) Charges for treatment in the smelting and refining processes and other beneficiation processes or procedures (including handling, processing, costs of umpires, sampling, weighing, assaying, penalties, and other deductions made by the processor or imposed by law and specifically excluding mining and milling costs);

(ii) Actual costs of transportation (including loading, freight, insurance security, transaction taxes, handling, port, demurrage, delay, and forwarding expenses incurred by reason of or in the course of such transportation) of Products from the Property to the place of treatment and then to the place of sale;

(iii) costs or charges of any nature for or in connection with insurance or storage for Products; and

(iv) sales, use, ad valorem, value added, severance, export, import, excise, net proceeds or mine, and any other tax on or measured by mineral production, but excluding taxes based on the Company's or the Royalty Holder's net income;

(i) provided that if Products are processed on or off the Property in a facility wholly or partially owned by the Company or a shareholder of the Company or by an Affiliate of the Company or an Affiliate of a shareholder of the Company, Allowable Deductions will not include any costs that are in excess of those which would be incurred on an arm's length basis, or which would not be Allowable Deductions if those Products were processed by an independent third party.

4. Interest in the Property

The Parties agree that to the extent permitted by applicable law, the Royalty constitutes a personal interest that shall be a covenant running with the Property, shall be enforceable and shall be binding upon and enure to the benefit of the Parties and their respective successors and assigns. It is the intention of the Parties that to the extent permissible at law, the Royalty on the Property shall be registerable or otherwise recordable in all public places, as applicable, at the Royalty Holder's sole cost and expense, and the Company shall execute, deliver, file and record (if applicable) such further documents as may be necessary for the timely and effective recording or registration of this Agreement.

5. Calculation and Payment of Royalty.

(a) The obligation to pay Royalty shall accrue upon the outturn of refined metals, on which Royalty is payable to the Company's account or the sooner sale of Unrefined Products, as provided for herein.

(b) Where outturn of refined metals is made by an independent third party refinery on a provisional basis, the Net Smelter Returns shall be based upon the amount of refined metal credited by such provisional settlement, but shall be adjusted in subsequent statements to account for the amount of refined metal established by final settlement by the refinery.

(c) Royalty shall become due and payable quarterly on the last day of the month next following the end of the quarter in which the same accrued. The Company shall pay interest on any delinquent Royalty payment at a rate per annum of eight percent plus prime, compounded annually, commencing on the date on which such delinquent payment was properly due and continuing until the date on which the Royalty Holder receives payment in full of such delinquent payment and all accrued interest thereon. Royalty payments shall be accompanied by a statement showing in reasonable detail on a Product by Product basis for the relevant quarter:

(i) the quantities, grades, tonnes mined, mined grade, head grade of milled Products and metallurgical recoveries of Products (on a Product by Product basis) produced;

(ii) the quantities and grades of Products (on a Product by Product basis) produced and for which there was a sale in the quarter;

(iii) the Gross Proceeds received in the quarter (on a Product by Product basis), setting out the applicable offtakers and the number of ounces, tonnes or pounds, as applicable, of each of the Products sold in each month of the quarter as well as the Monthly Average Spot Price for each of each such Product for each Month of the quarter;

(iv) the Allowable Deductions in the quarter;

(v) any adjustments to provisional settlements;

(vi) the calculations of interest accrued on such Royalty Payment if applicable;

(vii) in the event of any commingling as contemplated by section 5(f), a detailed summary of the determination of the Company of the quantity and quality of Products commingled in accordance with section 5(f) and subject to the Royalty; and

(viii) other pertinent information in sufficient detail to explain the calculation of the Royalty payment.

(d) The Company shall keep true, complete and accurate books and records of all of its operations and activities with respect to the Property, including the mining of Products therefrom and the mining, stockpiling, treatment, processing, refining and transportation of Products, prepared in accordance with good mining industry practice, consistently applied. The Royalty Holder and/or its authorized representatives shall be entitled not more than one time during a calendar year, upon delivery of ten days advance written notice, during the normal business hours of the Company, in a manner that does not unreasonably interfere with the Company's business, to perform audits or other reviews and examinations of the Company's books and records relevant to the calculation and payment of the Royalty pursuant to this Agreement to confirm compliance with the terms hereof, including without limitation, calculations of Net Smelter Returns. Subject to the foregoing, the Royalty Holder shall have the right to audit all invoices and other records relating to the transportation of Products from the Property to any mill, refinery or other processor at which Products from the Property may be milled, smelted, concentrated, refined or otherwise treated or processed and relating to the transportation of Products, in the form of concentrates, doré, slag or other waste products from any mill at which Products from the Property may be milled, to a processor. The Royalty Holder shall diligently complete any audit or other examination permitted hereunder. All expenses of any audit or other examination permitted hereunder, shall be paid by the Royalty Holder, unless the results of such audit or other examination permitted hereunder disclose a deficiency in respect of any Royalty payments paid to the Royalty Holder hereunder in respect of the period being audited or examined in an amount equal to five percent or more of the amount of the Royalty properly payable with respect to such period, in which event all expenses of such audit or other examination shall be paid by the Company.

In performing such audit the Royalty Holder and/or its agents shall have reasonable access to all sampling, assay, weighing, and production records, including all mining, stockpile and milling records of the Company relating to the Property and any Products derived from the Property (and the Royalty Holder shall be allowed to make notes or a photocopy thereof), all of which such records shall be kept and retained by the Company in accordance with good mining industry practice for a period of eight years or such longer period as required under applicable law..

(e) The Royalty shall be in addition to any other royalty due to a third party.

(f) The Company shall have the right of mixing or commingling, at any location and either underground or at the surface, any Products from the Property with any ores, metals, minerals, or mineral products from other lands, provided that the Company shall determine the weight or volume of, sample and analyze for grade and amenability to process all such Products and ores, metals, minerals and mineral products (including the recovery factor) before the same are so mixed or commingled. Any such determining of weight or volume, sampling and analytical practices and procedures applied by the Company shall be used as the basis of allocation of Net Smelter Returns payable to the Royalty Holder hereunder in the event of a sale by the Company of materials so mixed or commingled or of products produced therefrom. Prior to commencement of commercial production, the Company shall notify the Royalty Holder how the Company proposes to determine the weight of volume of, sample and analyze all such materials. The Royalty Holder may, within 30 days after receipt of such notice, object thereto in writing, specifying with particularity the grounds for such objection. If the Royalty Holder does not serve a timely objection, the Royalty Holder shall be deemed to have consented to procedures described in the Company's notice. If the Royalty Holder does object to the Company's proposed procedures within such 30 day period, the Company and the Royalty Holder shall attempt for a period of 15 days to reach agreement concerning the procedures to be used. If the Company and the Royalty Holder fail to reach agreement within such 15 day period, either party may initiate binding arbitration in accordance with the provisions of this Agreement, to determine the procedures to be used. Based on its operating experience, the Company may subsequently propose modifications to the approved procedures for determining the weight or volume of, sampling and analyzing ores or mineral products to be mixed or commingled, following the same procedures set forth above, including arbitration. Notwithstanding the foregoing, nothing herein shall require or permit the operations of the Company or its mixing or commingling or Products with any ores, metals, minerals or mineral products from other lands to be hindered, delayed or interrupted pending the determination of the procedures to be used.

(g) The Company may but need not engage in forward sales, future trading or commodity options trading, and other price hedging, price protection, and speculative arrangements ("**Trading Activities**") which may involve the possible delivery of base or precious metals produced from the Property. In determining the Gross Proceeds from the sale of any Products subject to the Royalty, the Company shall not be entitled to deduct any losses suffered by the Company, a shareholder of the Company or an affiliate of the Company in Trading Activities. For greater certainty, the Parties agree that the Royalty Holder is not a participant in the Trading Activities, and therefore the Royalty shall not be diminished or improved by losses or gains of the Company or any of its affiliates in any such Trading Activities.

(h) The Company shall deliver to the Royalty Holder an Annual Report on or before 120 days after the last day of each fiscal year of the Company. With respect to any Annual Report, the Royalty Holder shall have the right to dispute any information in the definition of Annual Report in accordance with the provisions of this section. If the Royalty Holder disputes any of that information in an Annual Report:

(i) the Royalty Holder shall notify the Company in writing within 90 days from the date of delivery of the applicable Annual Report that it disputes the accuracy of that Annual Report (or any part thereof) (the "**Annual Report Dispute Notice**");

(ii) the Royalty Holder on the one hand and the Company on the other hand shall have 90 days from the date the Annual Report Dispute Notice is delivered by the Royalty Holder to resolve the dispute. If the Royalty Holder and the Company have not resolved the dispute within the said 90-day period, a mutually agreed independent third-party expert shall be appointed to prepare a report with respect to the dispute in question (the "**Expert's Report**"). If the Royalty Holder and the Company have not agreed upon such expert within a further 10 days after the said 90 day period, then the dispute as to the expert shall be resolved by the dispute mechanism procedures set forth in section 16;

(iii) if the Expert's Report concludes that the amount of the Royalty which was to have been paid to the Royalty Holder was deficient by less than five percent from the Royalty set out in the Annual Report, then the cost of the Expert's Report shall be borne by the Royalty Holder;

(iv) if the Expert's Report concludes that the amount of the Royalty which was to have been paid to the Royalty Holder was deficient by five percent or more from the Royalty set out in the Annual Report, then the cost of the Expert's Report shall be borne by the Company; and

(v) if the Royalty Holder or the Company disputes the Expert's Report and such dispute is not resolved between the Parties within ten days after the date of delivery of the Expert's Report, then such dispute shall be resolved by the dispute mechanism procedures set forth in section 16.

If the Company does not deliver an Annual Report as required pursuant to this section, the Royalty Holder shall have the right to perform or to cause its representatives or agents to perform, at the cost and expense of the Company, an audit of the books and records of the Company relevant to the Royalty in conjunction with the provisions of section 5(d). The Company shall grant the Royalty Holder and its agents reasonable access to all such books and records on a timely basis during normal business hours. In order to exercise this right, the Royalty Holder must provide not less than 60 days written notice to the Company of its intention to conduct the said audit. If within 60 days of receipt of such notice, the Company delivers the applicable Annual Report, then the Royalty Holder shall have no right to perform the said audit. If the Company delivers the Annual Report before the delivery of the report prepared in connection with the said audit, the applicable Annual Report shall be taken as final and conclusive, subject to the rights of the Royalty Holder as set forth in section 16. Otherwise, absent any manifest or gross error in the Royalty Holder's audit report, the said audit report shall be final and conclusive, subject to the provisions of section 16.

Tailings and Residue.

All tailings, residues, waste rock, spoiled leach materials, and other materials (collectively the "Materials") resulting from the Company's operations and activities on the Property shall be the sole property and responsibility of the Company, but shall remain subject to the obligation to pay the Royalty should the same be processed or reprocessed, as the case may be, in the future and result in Products. The Company shall have the right to dispose of Materials from the Property, whether on or off of the Property, and subject to section 5(f), to commingle the same with Materials from other properties owned by it. In the event Materials are processed or reprocessed, as the case may be, the Royalty applicable thereto shall be determined on a pro rata basis as determined by using such reasonable and customary engineering and technical practices as are then available.

6. Limitations on Transactions with Affiliates.

Any transactions between the Company and any affiliate of the Company for: (i) sale of Product; or (ii) smelting, refining or other beneficiation of Product for the benefit of the Company, shall be made on terms common to arms-length market transactions for similar sales or services.

7. Abandonment, Relinquishment or Non-Renewal.

If the Company or an affiliate of the Company wishes to abandon, relinquish or terminate or not renew (the "**Relinquishment Event**") all or any portion of the Property (the "**Released Property**"), then the Company shall provide the Royalty Holder with a minimum of 30 days prior written notice of such intended Relinquishment Event.

Upon receipt of the said notice, the Royalty Holder shall have a period of 10 days within which to advise the Company in writing that it desires to acquire the Released Property for consideration equal to $10.00. If the Royalty Holder shall forward such written notice to the Company within the said 10 day period, the Company shall thereafter do all such acts and things or shall cause all such acts and things to be done, at the Royalty Holder's sole cost and expense, to assign or convey, as appropriate, the Released Property to the Royalty Holder and to have the Released Property recorded or registered into the name of the Royalty Holder and provided that the Royalty Holder shall assume all liabilities and obligations with respect to such Released Property from and after the date of such conveyance.

If the Royalty Holder does not forward the said written notice to the Company within the said 10-day period, then the Company or the affiliate of the Company shall have the right to complete the Relinquishment Event with respect to the applicable Released Property.

If a Relinquishment Event is completed and within five years thereafter, the Company or any Affiliate of the Company subsequently reacquires a direct or indirect beneficial interest in the Released Property, then such Released Property shall once again be subject to the obligation to pay the Royalty with respect thereto.

8. Technical Reports.

(a) If the Company produces or causes to be produced an NI 43-101 compliant technical report (or similar report) on the Property, it shall promptly provide a copy of the technical report to the Royalty Holder, and if so requested by the Royalty Holder, it shall use its commercially reasonable

efforts to prepare or cause to be prepared a copy of such technical report addressed to the Royalty Holder and to provide or cause to be provided the relevant certificates and consents of the authors of the technical report required in connection with the filing of and reference to such technical report. The Company shall also use its commercially reasonable efforts to cause the authors of the technical report to produce such other certificates and consents in connection with the use of or reliance upon such technical report by the Royalty Holder from time to time, as may be required by the Royalty Holder.

(b) If the Company has not produced a technical report in a previous 12 month period and the Royalty Holder is required under applicable securities laws to produce a technical report in respect of the Property, then the Royalty Holder may give written notice that it intends to produce a technical report in respect of the Property. If, the Company does not advise the Royalty Holder that it shall complete a technical report within 120 days of the receipt of such notice (or such shorter period of time as may be required for the Royalty Holder to meet its statutory obligations), then the Royalty Holder shall have the right to produce or cause to be produced its own technical reports (or similar reports) on the Property, and in connection therewith, the Company shall provide or cause to be provided to the Royalty Holder (or its external consultants) access to such books, records, analyses and technical information and shall permit the Royalty Holder (or its external consultants) to perform such inspections of the Property, its operations or facilities as the Royalty Holder (or its external consultants) consider necessary for the purposes of preparing such technical reports, at the sole cost and expense of the Royalty Holder including any costs or expenses incurred by the Company in complying with this section. For clarity, if the Company, after advising the Royalty Holder that it shall complete a technical report does not so produce a technical report within the applicable time frame set forth above, then the Royalty Holder shall have the right to produce or cause to be produced it own technical reports (or similar reports). Any such technical report produced by the Royalty Holder shall also, if requested by the Company, be addressed to the Company, and the Royalty Holder shall use its reasonable efforts to cause the authors of the technical report to produce such certificates and consents in connection with the use of or reliance upon such technical report by the Company from time to time, as may be reasonably required by the Company.

9. Property Visits

Subject at all times to the workplace rules and supervision of the Company, and in compliance with applicable laws and may not interfere with operations on or pertaining to the Property, the Royalty Holder shall, at all reasonable times and upon reasonable notice but not more than twice per year, and at its sole risk and expense, have:

(a) a right of access by its representatives to the Property and to any mill used by the Company to process Products derived from the Property (provided that in the event such mill is not owned or controlled by the Company, such right of access shall only be the same as any such right of access of the Company); and

(b) the right: (i) to monitor the stockpiling and milling of ore or Products derived from the Property and to take samples from the Property or from any mill or processor for the purposes of assay verifications; and (ii) to weigh or to cause the Company to weigh all trucks transporting Products from the Property to any mill processing Products from the Property prior to dumping of such ore and immediately following such dumping.

The Royalty Holder shall indemnify and hold the Company and its Affiliates harmless from any Losses by reason of:

(x) injury or damage to the Royalty Holder, Company, and their respective Affiliates or any of their respective employees, officers, directors, agents, contractors, advisors, consultants or representatives; and

(y) damage to the Property, the Infrastructure and the Company's or its Affiliates' other assets,

in the exercise of its rights of entry upon the Property or the premises of the Company or any of its Affiliates provided for in this Agreement, except to the extent caused by the negligence or willful misconduct of the Company or its Affiliates

10. Project Financing

The Company covenants to and in favour of the Royalty Holder that the terms of any project financing will include an inter-creditor agreement with the Royalty Holder on customary terms and will ensure any lender acknowledges the existence of the Royalty payment and the security of the Royalty Holder.

11. Stockpiling

The Company may stockpile Products at such place or places which are owned, leased or otherwise controlled by the Company or its Affiliates provided that same are appropriately identified and secured from loss, theft, tampering and contamination. Before the Company stockpiles or stores Products off the Property, the Company shall first execute and cause the owner of such other property to execute a written instrument which recognizes the Royalty Holder's Royalty interest in and to the stockpiled Products and assures and grants to the Royalty Holder and the Company rights of access and use so as to process or retrieve such Products.

12. Currency. All payments made in accordance with this NSR Agreement shall be in the lawful currency of the United States of America.

13. No Implied Covenants. The timing, nature, manner and extent of any exploration, development, mining, production and sale of Products, if any, shall be at the sole discretion of the Company. No implied covenants or conditions whatsoever shall be read into this NSR Agreement, including without limitation any covenants or conditions relating to exploration, development, prospecting, mining, production or sale of Products, except for the covenants of good faith and fair dealing.

14. Assignment. The Company shall have the right to assign the Property, in whole or in part and shall have sole and absolute discretion concerning the sale, assignment, transfer, conveyance, venturing, encumbrance or other disposition of the Property, in whole or in part, on such terms and conditions as it determines appropriate. The Company shall require any transferee or assignee of any interest in the Property to assume in writing the obligation to pay the Royalty Holder the Royalty in accordance with the terms and conditions set forth herein, and upon such assumption, the Company shall be released from all liability hereunder with respect to the transferred interest in the Property, except for such liability as has accrued prior thereto.

15. Assignment by Royalty Holder. The Royalty Holder may assign its rights under this NSR Agreement in whole or in part. No change or division in the ownership of the Royalty, however accomplished, shall enlarge the obligations or diminish the rights of the Company.

16. Arbitration. In the event of a dispute in relation to this Agreement, including without limitation, the existence, validity, performance, breach or termination hereof or any matter arising hereunder, including whether any matter is subject to arbitration, the Parties agree to negotiate diligently and in good faith in an attempt to resolve such dispute. Failing resolution satisfactory to either Party, within ten days of the time frame specified herein or if no time frame is specified within ten days of the delivery of notice by either Party of the said dispute, which shall be after the dispute remains open for a period of 90 days, either Party may request that the dispute be resolved by binding arbitration, conducted in English, in Vancouver, British Columbia, pursuant to the domestic commercial arbitration rules of the British Columbia International Commercial Arbitration Centre (the "BCICAC"). The appointing authority shall be the BCICAC and the case shall be administered by the BCICAC in accordance with its Domestic Commercial Arbitration Rules of Procedure, subject to the following:

(a) to demand arbitration either Party (the "Demanding Party") shall give written notice (the "Dispute Notice") to the other Party (the "Responding Party"), which Dispute Notice shall toll the running of any applicable limitations of actions by law or under this Agreement. The Dispute Notice shall specify the nature of the allegation and the issues in dispute, the amount or value involved (if applicable) and the remedy requested. Within 15 Business Days of receipt of the Dispute Notice, the Responding Party shall answer the demand in writing, responding to the allegations and issues that are disputed;

(b) the Demanding Party and the Responding Party shall mutually agree upon one single qualified arbitrator within seven Business Days of the Responding Party's answer, failing which either the Demanding Party or the Responding Party may request the BCICAC to appoint one qualified arbitrator within five Business Days of the Responding Party's answer. The arbitrator shall be a disinterested person qualified by experience to hear and determine the issues to be arbitrated;

(c) no later than 15 Business Days after hearing the representations and evidence of the Parties, the arbitrator shall make its determination in writing in English and shall deliver one copy to each of the Parties. The written decision of the arbitrator shall be final and binding upon the Parties in respect of all matters relating to the arbitration, the procedure, the conduct of the Parties during the proceedings and the final determination of the issues in the arbitration. There shall be no appeal from the determination of the arbitrator to any court. The decision rendered by the arbitrator may be entered into any court for enforcement purposes;

(d) the arbitrator may determine all questions of law and jurisdiction (including questions as to whether or not a dispute is arbitratable) and all matters of procedure relating to the arbitration; and

(e) the arbitrator shall have the right to grant legal and equitable relief and to award costs (including reasonable legal fees and the costs of arbitration) and interest. The costs of any arbitration shall be borne by the Parties in the manner specified by the arbitrator in its determination, if applicable. The arbitrator may make an interim order, including injunctive relief and other provisional, protective or conservatory measures, as well as orders seeking

assistance from a court in taking or compelling evidence or preserving and producing documents regarding the subject matter of the dispute.

17. Indemnity.

(a) The Company agrees that it will defend, indemnify, reimburse and hold harmless the Royalty Holder, its officers, directors, shareholders, employees and its successors and assigns (collectively the "indemnified parties"), and each of them, from and against any and all claims, demands, liabilities, actions and proceedings, which may be made or brought against the Royalty Holder or which it may sustain, pay or incur that whosoever result from or relate to operations conducted on or in respect of the Property that result from or relate to the mining, handling, transportation, smelting or refining of the Products or the handling of transportation of the Products.

(b) The indemnity provided in section 17(a) is limited to claims, demands, liabilities, actions and proceedings that may be made or taken against an indemnified party its capacity as or related to the Royalty Holder as a holder of the Royalty and will not include any indemnity in respect of any claims, demands, liabilities, actions and proceedings against an indemnified party in any other capacity.

Schedule “C”

WARRANT CERTIFICATE

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [Month/Day], [Year]

WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [Month/Day], [Year].

THE WARRANT EVIDENCED HEREBY IS EXERCISABLE ON OR BEFORE 5:00 P. M. (VANCOUVER TIME) ON [Month/Day], [Five Years after issue date], AFTER WHICH TIME THE WARRANTS EVIDENCED HEREBY SHALL BE DEEMED TO BE VOID AND OF NO FURTHER FORCE OR EFFECT.

TOWER RESOURCES LTD.

WARRANTS TO PURCHASE
COMMON SHARES OF TOWER RESOURCES LTD.
Issue Date: [Month Day, Year]

Warrant Certificate Number:	**Number of Warrants:**
2017-22/04-«Cert_Number»	**«Warrants»**

THIS IS TO CERTIFY THAT for value received **«Registration»** (the "Warrantholder") has the right to purchase in respect of each whole warrant (collectively the "Warrants") represented by this certificate or by a replacement certificate (in either case this "Warrant Certificate"), at any time up to 5:00 p.m. Vancouver time, on **[Five Years After Date of Issuer]** (the "Expiry Time"), one fully paid and non-assessable common share (collectively the "Common Shares" and which term shall include any shares or other securities to be issued in addition thereto or in substitution or replacement therefor as provided herein) of **TOWER RESOURCES LTD.** (the "Corporation"), a corporation incorporated under the *Business Corporations Act* (British Columbia), as constituted on the date hereof at a purchase price (the purchase price in effect from time to time being called the "Exercise Price") of **$[Market Price at Time of Issue]** per Common Share.

The Corporation agrees that the Common Shares purchased pursuant to the exercise of the Warrants shall be and be deemed to be issued to the Warrantholder as of the close of business on the date on which this Warrant Certificate shall have been surrendered and payment made for such Common Shares as aforesaid.

Nothing contained herein shall confer any right upon the Warrantholder to subscribe for or purchase any Common Shares at any time after the Expiry Time and from and after the Expiry Time the Warrants and all rights under this Warrant Certificate shall be void and of no value.

The above provisions are subject to the following:

1. **Exercise:** In the event that the Warrantholder desires to exercise the right to purchase Common Shares conferred hereby, the Warrantholder shall (a) complete to the extent possible in the manner indicated and execute a "Warrant Exercise Form" in the form attached as Schedule A to this Warrant Certificate (b) surrender this Warrant Certificate to the Corporation in accordance with section 9 hereof, and (c) pay the amount payable on the exercise of such Warrants in respect of the Common Shares subscribed for by certified cheque, bank draft or money order in lawful money of Canada payable to the Corporation or by transmitting same day funds in lawful money of Canada by wire to such account as the Corporation shall direct the Warrantholder. Upon such surrender and payment as aforesaid, the Warrantholder shall be deemed for all purposes to be the holder of record of the number of Common Shares to be so issued and the Warrantholder shall be entitled to delivery of a certificate or certificates representing such Common Shares and the Corporation shall cause such certificate or certificates to be delivered to the Warrantholder at the address specified in the subscription form within three business days after such surrender and payment as aforesaid. No fractional Common Shares will be issuable upon any exercise of this Warrant and the Warrantholder will not be entitled to any cash payment or compensation in lieu of a fractional Common Share.

2. **Partial Exercise**: The Warrantholder may from time to time subscribe for and purchase any lesser number of Common Shares than the number of Common Shares expressed in this Warrant Certificate. In the event that the Warrantholder subscribes for and purchases any such lesser number of Common Shares prior to the Expiry Time, the Warrantholder shall be entitled to receive a replacement certificate representing the unexercised balance of the Warrants.

3. **Not a Shareholder**: The holding of the Warrants shall not constitute the Warrantholder a shareholder of the Corporation nor entitle the Warrantholder to any right or interest in respect thereof except as expressly provided in this Warrant Certificate.

4. **Covenants, Representations and Warranties:** The Corporation hereby represents and warrants that it is authorized to create and issue the Warrants and covenants and agrees that it will cause the Common Shares from time to time subscribed for and purchased in the manner provided in this Warrant Certificate and the certificate or certificates representing such Common Shares to be issued and that, at all times prior to the Expiry Time, it will reserve and there will remain unissued a sufficient number of Common Shares to satisfy the right of purchase provided for in this Warrant Certificate. The Corporation hereby further covenants and agrees that it will at its expense expeditiously use its best efforts to obtain the listing of such Common Shares (subject to issue or notice of issue) on each stock exchange or over-the-counter market on which the Common Shares may be listed from time to time. All Common Shares which are issued upon the exercise of the right of purchase provided in this Warrant Certificate, upon payment therefor of the amount at which such Common Shares may be purchased pursuant to the provisions of this Warrant Certificate, shall be and be deemed to be fully paid and non-assessable shares and free from all taxes, liens and charges with respect to the issue thereof. The Corporation hereby represents and warrants that this Warrant Certificate is a valid and enforceable obligation of the Corporation, enforceable in accordance with the provisions of this Warrant Certificate.

5. **Adjustment Provisions:**

   (1) Definitions: For the purposes of this section 5, unless there is something in the subject matter or context inconsistent therewith, the words and terms defined below shall have the respective meanings specified therefor in this subsection 55:

      (a) "Adjustment Period" means the period commencing on the date of issue of the Warrants and ending at the Expiry Time;

      (b) "Current Market Price" of the Common Shares at any date means the price per share equal to the weighted average price at which the Common Shares have traded on the TSX Venture Exchange or, if the Common Shares are not then listed on the TSX Venture Exchange, on such other Canadian stock exchange as may be selected by the directors of the Corporation for such purpose or, if the Common Shares are not then listed on any Canadian stock exchange, in the over-the-counter market, during the period of any 20 consecutive trading days ending not more than five business days before such date; provided that the weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the said exchange or market, as the case may be, during such 20 consecutive trading days by the total number of Common Shares so sold; and provided further that if the Common Shares are not then listed on any Canadian stock exchange or traded in the over-the-counter market, then the Current Market Price shall be determined by a firm of independent chartered accountants selected by the directors of the Corporation;

      (c) "director" means a director of the Corporation for the time being and, unless otherwise specified herein, a reference to action "by the directors" means action by the directors of the Corporation as a board or, whenever empowered, action by any committee of the directors of the Corporation; and

      (d) "trading day" with respect to a stock exchange or over-the-counter market means a day on which such stock exchange or market is open for business.

   (2) Adjustments: The Exercise Price and the number of Common Shares issuable to the Warrantholder upon the exercise of the Warrants shall be subject to adjustment from time to time in the events and in the manner provided as follows:

      (a) If at any time during the Adjustment Period the Corporation shall:

i fix a record date for the issue of, or issue, Common Shares to the holders of all or substantially all of the outstanding Common Shares by way of a stock dividend;

ii fix a record date for the distribution to, or make a distribution to, the holders of all or substantially all of the outstanding Common Shares payable in Common Shares or securities exchangeable for or convertible into Common Shares;

iii subdivide, redivide or exchange the outstanding Common Shares into a greater number of Common Shares; or

iv consolidate, combine or reduce the outstanding Common Shares into a lesser number of Common Shares,

(any of such events in subclauses 5(2)(a)i, 5(2)(a)ii, 5(2)(a)iii and 5(2)(a)iv above being herein called a "Common Share Reorganization"), the Exercise Price shall be adjusted on the earlier of the record date on which holders of Common Shares are determined for the purposes of the Common Share Reorganization and the effective date of the Common Share Reorganization to the amount determined by multiplying the Exercise Price in effect immediately prior to such record date or effective date, as the case may be, by a fraction:

A. the numerator of which shall be the number of Common Shares outstanding on such record date or effective date, as the case may be, before giving effect to such Common Share Reorganization; and

B. the denominator of which shall be the number of Common Shares which will be outstanding immediately after giving effect to such Common Share Reorganization (including in the case of a distribution of securities exchangeable for or convertible into Common Shares the number of Common Shares that would have been outstanding had such securities been exchanged for or converted into Common Shares on such date).

To the extent that any adjustment in the Exercise Price occurs pursuant to this clause 5(2)(a) as a result of the fixing by the Corporation of a record date for the distribution of securities exchangeable for or convertible into Common Shares, the Exercise Price shall be readjusted immediately after the expiry of any relevant exchange or conversion right to the Exercise Price which would then be in effect based upon the number of Common Shares actually issued and remaining issuable after such expiry and shall be further readjusted in such manner upon the expiry of any further such right. Any Warrantholder who has not exercised his right to subscribe for and purchase Common Shares on or prior to the record date of such stock dividend or distribution or the effective date of such subdivision or consolidation, as the case may be, upon the exercise of such right thereafter shall be entitled to receive and shall accept in lieu of the number of Common Shares then subscribed for and purchased by such Warrantholder, at the Exercise Price determined in accordance with this clause 5(2)(a) the aggregate number of Common Shares that such Warrantholder would have been entitled to receive as a result of such Common Share Reorganization, if, on such record date or effective date, as the case may be, such Warrantholder had been the holder of record of the number of Common Shares so subscribed for and purchased.

(b) If at any time during the Adjustment Period the Corporation shall fix a record date for the issue or distribution to the holders of all or substantially all of the outstanding Common Shares of rights, options or warrants pursuant to which such holders are entitled, during a period expiring not more than 45 days after the record date for such issue (such period being the "Rights Period"), to subscribe for or purchase Common Shares or securities exchangeable for or convertible into Common Shares at a price per share to the holder (or in the case of securities exchangeable for or convertible into Common Shares, at an exchange or conversion price per share) at the date of issue of such securities of less than 95% of the Current Market Price of the Common Shares on such record date (any of such events being called a "Rights Offering"), the Exercise Price shall be adjusted effective immediately

after the record date for such Rights Offering to the amount determined by multiplying the Exercise Price in effect on such record date by a fraction:

i the numerator of which shall be the aggregate of

A. the number of Common Shares outstanding on the record date for the Rights Offering, and

B. the quotient determined by dividing

1. either (a) the product of the number of Common Shares offered during the Rights Period pursuant to the Rights Offering and the price at which such Common Shares are offered, or, (b) the product of the exchange or conversion price of the securities so offered and the number of Common Shares for or into which the securities offered pursuant to the Rights Offering may be exchanged or converted, as the case may be, by

2. the Current Market Price of the Common Shares as of the record date for the Rights Offering; and

ii the denominator of which shall be the aggregate of the number of Common Shares outstanding on such record date and the number of Common Shares offered pursuant to the Rights Offering (including in the case of the issue or distribution of securities exchangeable for or convertible into Common Shares the number of Common Shares for or into which such securities may be exchanged or converted).

If by the terms of the rights, options, or warrants referred to in this clause 5(2)(b), there is more than one purchase, conversion or exchange price per Common Share, the aggregate price of the total number of additional Common Shares offered for subscription or purchase, or the aggregate conversion or exchange price of the convertible or exchangeable securities so offered, shall be calculated for purposes of the adjustment on the basis of the lowest purchase, conversion or exchange price per Common Share, as the case may be. Any Common Shares owned by or held for the account of the Corporation shall be deemed not to be outstanding for the purpose of any such calculation. To the extent that any adjustment in the Exercise Price occurs pursuant to this clause 5(2)(b) as a result of the fixing by the Corporation of a record date for the issue or distribution of rights, options or warrants referred to in this clause 5(2)(b), the Exercise Price shall be readjusted immediately after the expiry of any relevant exchange, conversion or exercise right to the Exercise Price which would then be in effect based upon the number of Common Shares actually issued and remaining issuable after such expiry and shall be further readjusted in such manner upon the expiry of any further such right.

(c) If at any time during the Adjustment Period the Corporation shall fix a record date for the issue or distribution to the holders of all or substantially all of the outstanding Common Shares of:

i shares of the Corporation of any class other than Common Shares;

ii rights, options or warrants to acquire Common Shares or securities exchangeable for or convertible into Common Shares (other than rights, options or warrants pursuant to which holders of Common Shares are entitled, during a period expiring not more than 45 days after the record date for such issue, to subscribe for or purchase Common Shares or securities exchangeable for or convertible into Common Shares at a price per share (or in the case of securities exchangeable for or convertible into Common Shares at an exchange or conversion price per share) at the date of issue of such securities to the holder of at least 95% of the Current Market Price of the Common Shares on such record date);

iii evidences of indebtedness of the Corporation; or

iv any property or assets of the Corporation;

and if such issue or distribution does not constitute a Common Share Reorganization or a Rights Offering (any of such non-excluded events being herein called a "Special Distribution"), the Exercise Price shall be adjusted effective immediately after the record date for the Special Distribution to the amount determined by multiplying the Exercise Price in effect on the record date for the Special Distribution by a fraction:

A. the numerator of which shall be the difference between

1. the product of the number of Common Shares outstanding on such record date and the Current Market Price of the Common Shares on such record date, and

2. the fair value, as determined by the directors of the Corporation, to the holders of Common Shares of the shares, rights, options, warrants, evidences of indebtedness or property or assets to be issued or distributed in the Special Distribution, and

B. the denominator of which shall be the product obtained by multiplying the number of Common Shares outstanding on such record date by the Current Market Price of the Common Shares on such record date.

Any Common Shares owned by or held for the account of the Corporation shall be deemed not to be outstanding for the purpose of such calculation. To the extent that any adjustment in the Exercise Price occurs pursuant to this clause 5(2)(c) as a result of the fixing by the Corporation of a record date for the issue or distribution of rights, options or warrants to acquire Common Shares or securities exchangeable for or convertible into Common Shares referred to in this clause 5(2)(c), the Exercise Price shall be readjusted immediately after the expiry of any relevant exercise, exchange or conversion right to the amount which would then be in effect based upon the number of Common Shares issued and remaining issuable after such expiry and shall be further readjusted in such manner upon the expiry of any further such right.

(d) If at any time during the Adjustment Period there shall occur:

i a reclassification or redesignation of the Common Shares, a change of the Common Shares into other shares or securities or any other capital reorganization involving the Common Shares other than a Common Share Reorganization;

ii a consolidation, amalgamation or merger of the Corporation or other form of business combination with or into another body corporate which results in a reclassification or redesignation of the Common Shares or a change of the Common Shares into other shares or securities;

iii the transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation or entity;

(any of such events being called a "Capital Reorganization"), after the effective date of the Capital Reorganization the Warrantholder shall be entitled to receive, and shall accept, for the same aggregate consideration, upon exercise of the Warrants, in lieu of the number of Common Shares to which the Warrantholder was theretofor entitled upon the exercise of the Warrants, the kind and aggregate number of shares and other securities or property resulting from the Capital Reorganization which the Warrantholder would have been entitled to receive as a result of the Capital Reorganization if, on the effective date thereof, the Warrantholder had been the registered holder of the number of Common Shares which the Warrantholders was theretofore entitled to purchase or receive upon the exercise of the Warrants. If necessary, as a result of any such Capital Reorganization, appropriate adjustments shall be made in the application of the provisions of this Warrant Certificate with respect to the rights and interests thereafter of the Warrantholder to the end that the provisions shall thereafter correspondingly be made applicable as nearly as may reasonably be possible in relation to any shares or other securities or property thereafter deliverable upon the exercise of the Warrants.

(e) If at any time during the Adjustment Period any adjustment or readjustment in the Exercise Price shall occur pursuant to the provisions of clause 5(2)(a), 5(2)(b) or 5(2)(c) of this Warrant Certificate, then the number of Common Shares purchasable upon the subsequent exercise of the Warrants shall be simultaneously adjusted or readjusted, as the case may be, by multiplying the number of Common Shares purchasable upon the exercise of the Warrants immediately prior to such adjustment or readjustment by a fraction which shall be the reciprocal of the fraction used in the adjustment or readjustment of the Exercise Price.

(3) Rules: The following rules and procedures shall be applicable to adjustments made pursuant to subsection 5(2) hereof:

(a) Subject to the following clauses of this subsection 5(3), any adjustment made pursuant to subsection 5(2) hereof shall be made successively whenever an event referred to therein shall occur.

(b) No adjustment in the Exercise Price shall be required unless such adjustment would result in a change of at least one per cent in the then Exercise Price and no adjustment shall be made in the number of Common Shares purchasable or issuable on the exercise of the Warrants unless it would result in a change of at least one one-hundredth of a Common Share; provided, however, that any adjustments which except for the provision of this clause 5(3)(b) would otherwise have been required to be made shall be carried forward and taken into account in any subsequent adjustment. Notwithstanding any other provision of subsection 5(2) hereof, no adjustment of the Exercise Price shall be made which would result in an increase in the Exercise Price or a decrease in the number of Common Shares issuable upon the exercise of the Warrants (except in respect of the Common Share Reorganization described in subclause 5(2)(a)iv hereof or a Capital Reorganization described in subclause 5(2)(d)ii hereof).

(c) No adjustment in the Exercise Price or in the number or kind of securities purchasable upon the exercise of the Warrants shall be made in respect of any event described in section 5 hereof if the Warrantholder is entitled to participate in such event on the same terms *mutatis mutandis* as if the Warrantholder had exercised the Warrants prior to or on the record date or effective date, as the case may be, of such event.

(d) No adjustment in the Exercise Price or in the number of Common Shares purchasable upon the exercise of the Warrants shall be made pursuant to subsection 5(2) hereof in respect of the issue from time to time of Common Shares pursuant to this Warrant Certificate or pursuant to any stock option, stock purchase or stock bonus plan in effect from time to time for directors, officers or employees of the Corporation and/or any subsidiary of the Corporation and any such issue, and any grant of options in connection therewith, shall be deemed not to be a Common Share Reorganization, a Rights Offering nor any other event described in subsection 5(2) hereof.

(e) If at any time during the Adjustment Period the Corporation shall take any action affecting the Common Shares, other than an action described in subsection 5(2) hereof, which in the opinion of the directors would have a material adverse effect upon the rights of Warrantholders, either or both the Exercise Price and the number of Common Shares purchasable upon exercise of Warrants shall be adjusted in such manner and at such time by action by the directors, in their sole discretion, as may be equitable in the circumstances. Failure of the taking of action by the directors so as to provide for an adjustment prior to the effective date of any action by the Corporation affecting the Common Shares shall be deemed to be conclusive evidence that the directors have determined that it is equitable to make no adjustment in the circumstances.

(f) If the Corporation shall set a record date to determine holders of Common Shares for the purpose of entitling such holders to receive any dividend or distribution or any subscription or purchase rights and shall, thereafter and before the distribution to such holders of any such dividend, distribution or subscription or purchase rights, legally abandon its plan to pay or deliver such dividend, distribution or subscription or purchase rights, then no adjustment in the Exercise Price or the number of Common Shares purchasable upon exercise of the Warrant shall be required by reason of the setting of such record date.

(g) In any case in which this Warrant Certificate shall require that an adjustment shall become effective immediately after a record date for an event referred to in subsection 5(2) hereof, the Corporation may defer, until the occurrence of such event:

i issuing to the Warrantholder, to the extent that the Warrants are exercised after such record date and before the occurrence of such event, the additional Common Shares or other securities issuable upon such exercise by reason of the adjustment required by such event; and

ii delivering to the Warrantholder any distribution declared with respect to such additional Common Shares or other securities after such record date and before such event;

provided, however, that the Corporation shall deliver to the Warrantholder an appropriate instrument evidencing the right of the Warrantholder upon the occurrence of the event requiring the adjustment, to an adjustment in the Exercise Price or the number of Common Shares purchasable upon the exercise of the Warrants and to such distribution declared with respect to any such additional Common Shares issuable on the exercise of the Warrants.

(h) In the absence of a resolution of the directors fixing a record date for a Rights Offering, the Corporation shall be deemed to have fixed as the record date therefor the date of the issue of the rights, options or warrants issued pursuant to the Rights Offering.

(i) If a dispute shall at any time arise with respect to adjustments of the Exercise Price or the number of Common Shares purchasable upon the exercise of the Warrants, such disputes shall be conclusively determined by the auditors of the Corporation or if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by the directors and any such determination shall be conclusive evidence of the correctness of any adjustment made pursuant to subsection 5(2) hereof and shall be binding upon the Corporation and the Warrantholder.

(j) As a condition precedent to the taking of any action which would require an adjustment pursuant to subsection 5(2) hereof, including the Exercise Price and the number or class of Common Shares or other securities which are to be received upon the exercise thereof, the Corporation shall take any action which may, in the opinion of counsel to the Corporation, be necessary in order that the Corporation may validly and legally issue as fully paid and non-assessable shares all of the Common Shares or other securities which the Warrantholder is entitled to receive in accordance with the provisions of this Warrant Certificate.

(4) Notice: At least 21 days prior to the effective date of any event which requires or might require an adjustment in any of the rights of the Warrantholder under this Warrant Certificate, including the Exercise Price or the number of Common Shares which may be purchased under this Warrant Certificate, the Corporation shall deliver to the Warrantholder a certificate of the Corporation specifying the particulars of such event and, if determinable, the required adjustment and the calculation of such adjustment. In case any adjustment for which a notice in this subsection 5(4) has been given is not then determinable, the Corporation shall promptly after such adjustment is determinable deliver to the Warrantholder a certificate providing the calculation of such adjustment. The Corporation hereby covenants and agrees that the register of transfers and share transfer books for the Common Shares will be open, and that the Corporation will not take any action which might deprive the Warrantholder of the opportunity of exercising the rights of subscription contained in this Warrant Certificate, during such 21 day period.

6. **Further Assurances:** The Corporation hereby covenants and agrees that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all and every such other act, deed and assurance as the Warrantholder shall reasonably require for the better accomplishing and effectuating of the intentions and provisions of this Warrant Certificate.

7. **Time of Essence:** Time shall be of the essence of this Warrant Certificate.

8. **Governing Laws:** This Warrant Certificate shall be construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

9. **Notices**: All notices or other communications to be given under this Warrant Certificate shall be delivered by hand or by telecopier and, if delivered by hand, shall be deemed to have been given on the delivery date and, if sent by telecopier, on the date of transmission if sent before 5:00 p.m. on a business day or, if such day is not a business day, on the first business day following the date of transmission.

   Notices to the Corporation shall be addressed to:

   TOWER RESOURCES LTD.
   912 - 1112 W Pender Street
   Vancouver, British Columbia
   V6E 4J6 Canada

   Attention: President and Chief Executive Officer
   Telecopier: 604 558-2565

   Notices to the Warrantholder shall be addressed to the address of the Warrantholder set out on the face page of this Warrant Certificate.

   The Corporation and the Warrantholder may change its address for service by notice in writing to the other of them specifying its new address for service under this Warrant Certificate.

10. **Legends on Common Shares:**

   (1) Any certificate representing Common Shares issued upon the exercise of this Warrant prior to the date which is four months and one day after the date hereof will bear the following legends:

   "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [**Month Day, Year].**"

   and

   "WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [**Month Day, Year].**"

   provided that at any time subsequent to the date which is four months and one day after the date hereof any certificate representing such Common Shares may be exchanged for a certificate bearing no such legends.

   (2) Neither the Warrants represented hereby nor the Common Shares issuable upon exercise of the Warrants have been or will be registered under the U.S. Securities Act or the securities laws of any state of the United States. The Warrants represented hereby may not be exercised in the United States or by or on behalf of a person in the United States or a U.S. Person unless exercised pursuant to exemptions from registration under the U.S. Securities Act and all applicable state securities laws. The term "United States" is as defined in Regulation S under the U.S. Securities Act.

   (3) Notwithstanding any provision to the contrary contained herein, no Shares will be issued pursuant to the exercise of any Warrant if the issuance of such securities would constitute a violation of the securities laws of any applicable jurisdiction, and the certificates evidencing the Shares thereby issued may bear such legend as may, in the opinion of legal counsel to the Corporation, be necessary in order to avoid a violation of any securities laws of any applicable jurisdiction or to comply with the requirements of any stock exchange on which the Shares of the Corporation are listed, provided that, at any time, in the opinion of legal counsel to the Corporation, such legends are no longer necessary in order to avoid a violation of any such laws, or the holder of any such legended certificate, at that holder's expense, provides the Corporation with evidence satisfactory in form and substance to the Corporation (which may include an opinion of legal counsel satisfactory to the Corporation) to the effect that such holder is entitled to sell or otherwise transfer such Shares in a transaction in which such legends are not required, such legended certificate may thereafter be surrendered to the Corporation in exchange for a certificate which does not bear such legend.

11. **Additional Financings:** Nothing herein contained will prevent the Corporation from issuing any other securities or rights with respect thereto during the period within which a Warrant is exercisable, upon such terms as the Corporation may deem appropriate.

12. **Lost Certificate**: If this Warrant Certificate or any replacement hereof becomes stolen, lost, mutilated or destroyed, the Corporation shall, on such terms as it may in its discretion impose, acting reasonably, issue and deliver a new certificate, in form identical hereto but with appropriate changes, representing any unexercised portion of the subscription rights represented hereby to replace the certificate so stolen, lost, mutilated or destroyed.

13. **Language:** The parties hereto acknowledge and confirm that they have requested that this Warrant Certificate as **well** as all notices and other documents contemplated hereby be drawn up in the English language. Les parties aux présentes reconnaissent et confirment qu'elles ont exigé que la présente convention ainsi que tous les avis et documents qui s'y rattachent soient rédigés en langue anglaise.

14. **Transfer:** The Warrants are transferable and the term "Warrantholder" shall mean and include any successor, transferee or assignee of the current or any future Warrantholder. The Warrants may be transferred by the Warrantholder by completing and delivering to the Corporation a "Warrant Transfer Form" attached hereto as Schedule B. The Corporation shall issue and deliver, as soon as practicable and in any event within three (3) business days, a new Warrant Certificate (with or without legends as may be appropriate) registered in the name of such transferee or as the transferee may direct and shall take all other necessary actions to effect the transfer as directed.

15. **Successors and Assigns:** This Warrant Certificate shall enure to the benefit of the Warrantholder and the successors and assignees thereof and shall be binding upon the Corporation and the successors thereof.

IN WITNESS WHEREOF the Issuer has caused this Warrant Certificate to be signed by its duly authorized officer on the Issue Date.

TOWER RESOURCES LTD.

By: _____
Authorized Signatory

SCHEDULE A

WARRANT EXERCISE FORM

TO: TOWER RESOURCES LTD.
912 - 1112 W Pender Street
Vancouver, British Columbia
V6E 4J6 Canada

Attention: President and Chief Executive Officer

Telecopier: 604 558-2565

The undersigned Holder of the within Warrants hereby subscribes for _____ common shares (the "**Shares**") of TOWER RESOURCES LTD. (the "**Corporation**") pursuant to the within Warrants on the terms and price specified in the Warrants. This subscription is accompanied by a certified cheque or bank draft payable to or to the order of the Corporation for the whole amount of the purchase price of the Shares.

The undersigned hereby directs that the Shares be registered as follows:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER OF SHARES

As at the time of exercise hereunder, the undersigned Holder represents, warrants and certifies as follows (check one):

☐ (A) the undersigned holder at the time of exercise of the Warrant is not in the United States, is not a "U.S. person" as defined in Regulation S under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), and is not exercising the Warrant for the account or benefit of a U.S. person or a person in the United States (as defined in Regulation S), and did not execute or deliver this exercise form in the United States; OR

☐ (B) the undersigned holder is a U.S. Holder, the undersigned holder has delivered to the Corporation and the Corporation's transfer agent an opinion of counsel of recognized standing (which will not be sufficient unless it is in form and substance satisfactory to the Corporation) or such other evidence satisfactory to the Corporation to the effect that with respect to the Shares to be delivered upon exercise of the Warrant, the issuance of such securities has been registered under the U.S. Securities Act and applicable state securities laws, or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available.

Note: Certificates representing common shares will not be registered or delivered to an address in the United States unless box (B) immediately above is checked.

If the undersigned Holder has indicated that the undersigned Holder is a U.S. Accredited Investor by marking box (B) above, the undersigned Holder additionally represents and warrants to the Corporation that:

1 the undersigned Holder has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and the undersigned is able to bear the economic risk of loss of his or her entire investment;

2. the undersigned is: (i) purchasing the Shares for his or her own account or for the account of one or more U.S. Accredited Investors with respect to which the undersigned is exercising sole investment discretion, and not on behalf of any other person; (ii) is purchasing the Shares for investment purposes only and not with a view to resale, distribution or other disposition in violation of United States federal or state securities laws; and (iii) in the case of the purchase by the undersigned of the Shares as agent or trustee for any other person or persons (each a "**Beneficial Owner**"), the undersigned holder has due and proper authority to act as agent or trustee for and on behalf of each such Beneficial Owner in connection with the transactions contemplated hereby; provided that: (x) if the undersigned holder, or any Beneficial Owner, is a

corporation or a partnership, syndicate, trust or other form of unincorporated organization, the undersigned holder or each such Beneficial Owner was not incorporated or created solely, nor is it being used primarily to permit purchases without a prospectus or registration statement under applicable law; and (y) each Beneficial Owner, if any, is a U.S. Accredited Investor; and

3. the undersigned has not exercised the Warrants as a result of any form of general solicitation or general advertising (as such terms are used in Rule 502 of Regulation D under the U.S. Securities Act), including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, or broadcast over radio, television, the Internet or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

If the undersigned has indicated that the undersigned is a U.S. Accredited Investor by marking box (B) above, the undersigned also acknowledges and agrees that:

1. the Corporation has provided to the undersigned the opportunity to ask questions and receive answers concerning the terms and conditions of the offering, and the undersigned has had access to such information concerning the Corporation as the undersigned has considered necessary or appropriate in connection with the undersigned's investment decision to acquire the Shares;

2. if the undersigned decides to offer, sell or otherwise transfer any of the Shares, the undersigned must not, and will not, offer, sell or otherwise transfer any of such Shares directly or indirectly, unless:

   (a) the sale is to the Corporation;

   (b) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;

   (c) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or "blue sky" laws; or

   (d) the Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities, and it has prior to such sale furnished to the Corporation an opinion of counsel of recognized standing in form and substance satisfactory to the Corporation;

3. the Shares are "restricted securities" under applicable federal securities laws and that the U.S. Securities Act and the rules of the United States Securities and Exchange Commission provide in substance that the undersigned may dispose of the Shares only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom;

4. the Corporation has no obligation to register any of the Shares or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder);

5. the certificates representing the Shares (and any certificates issued in exchange or substitution for the Shares) will bear a legend stating that such securities have not been registered under the U.S. Securities Act or the securities laws of any state of the United States, and may not be offered for sale or sold unless registered under the U.S. Securities Act and the securities laws of all applicable states of the United States, or unless an exemption from such registration requirements is available;

6. delivery of certificates bearing such a legend may not constitute "good delivery" in settlement of transactions on Canadian stock exchanges or over-the-counter markets, but a new certificate without such a legend will be made available to the undersigned upon provision by the undersigned of a "Form of Declaration for Removal of Legend" to the registrar and transfer agent (the "**Transfer Agent**") of the Corporation's common shares in the form attached as Appendix A attached herein (or in such other form as the Corporation may prescribe from time to time) and, if requested by the Corporation or the Transfer Agent, an opinion of counsel of recognized standing in form and substance satisfactory to the Corporation and the Transfer Agent, to the effect that such sale is being made in compliance with Rule 904 of

Regulation S in circumstances where Rule 905 of Regulation S does not apply; and provided, further, that, if any Shares are being sold otherwise than in accordance with Rule 904 of Regulation S and other than to the Corporation, the legend may be removed by delivery to the Transfer Agent and the Corporation of an opinion of counsel of recognized standing in form and substance satisfactory to the Corporation that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws;

7. the financial statements of the Corporation have been prepared in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;

8. there may be material tax consequences to the undersigned of an acquisition or disposition of the Shares;

9. the Corporation gives no opinion and makes no representation with respect to the tax consequences to the undersigned under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of any Shares; in particular, no determination has been made whether the Corporation will be a "passive foreign investment company" (commonly known as a "**PFIC**") within the meaning of Section 1297 of the United States *Internal Revenue Code*;

10. funds representing the subscription price for the Shares which will be advanced by the undersigned to the Corporation upon exercise of the Warrants will not represent proceeds of crime for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (the "**PATRIOT Act**"), and the undersigned acknowledges that the Corporation may in the future be required by law to disclose the undersigned's name and other information relating to this exercise form and the undersigned's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act. No portion of the subscription price to be provided by the undersigned (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States of America, or any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and it shall promptly notify the Corporation if the undersigned discovers that any of such representations ceases to be true and provide the Corporation with appropriate information in connection therewith;

11. the Corporation is not obligated to remain a "foreign issuer"; and

12. the undersigned consents to the Corporation making a notation on its records or giving instructions to any transfer agent of the Corporation in order to implement the restrictions on transfer set forth and described in this Warrant Exercise Form.

[REMAINDER OF THIS PAGE HAS INTENTIONALLY BEEN LEFT BLANK.]

In the absence of instructions to the contrary, the securities or other property will be issued in the name of or to the holder hereof and will be sent by first class mail to the last address of the holder appearing on the register maintained for the Warrants.

DATED this _____ day of _____, 20_____.

In the presence of:

_____	_____
Signature of Witness	Signature of Holder
_____	_____
Witness's Name	Name and Title of Authorized Signatory for the Holder

Please print below your name and address in full.

Legal Name _____

Address _____

_____

INSTRUCTIONS FOR SUBSCRIPTION

The signature to the subscription must correspond in every particular with the name written upon the face of the Warrant Certificate without alteration. If the registration in respect of the certificates representing the Shares to be issued upon exercise of the Warrants differs from the registration of the Warrant Certificates the signature of the registered holder must be guaranteed by an authorized officer of a Canadian chartered bank, or of a major Canadian trust company, or by a medallion signature guarantee from a member recognized under the Signature Medallion Guarantee Program, or from a similar entity in the United States, if this transfer is executed in the United States, or in accordance with industry standards.

In the case of persons signing by agent or attorney or by personal representative(s), the authority of such agent, attorney or representative(s) to sign must be proven to the satisfaction of the Corporation.

If the Warrant Certificate and the form of subscription are being forwarded by mail, registered mail must be employed.

APPENDIX A

FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Registrar and transfer agent for the shares of TOWER RESOURCES LTD. (the "**Corporation**")

The undersigned (A) acknowledges that the sale of the _____common shares in the capital of the Corporation represented by certificate number _____, to which this declaration relates, is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and (B) certifies that (1) the undersigned is not an "affiliate" (as defined in Rule 405 under the U.S. Securities Act) of the Corporation (except solely by virtue of being an officer or director of the Corporation) or a "distributor", as defined in Regulation S, or an affiliate of a "distributor"; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of a designated offshore securities market within the meaning of Rule 902(b) of Regulation S under the U.S. Securities Act, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged in any directed selling efforts in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act); (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of Regulation S under the U.S. Securities Act with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or a scheme to evade the registration provisions of the U.S. Securities Act. Unless otherwise specified, terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated: _____

X _____
Signature of individual (if Seller **is** an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

_____
Name of Seller (**please print**)

_____
Name of authorized signatory (**please print**)

_____
Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the representations of our customer _____ (the "**Seller**") contained in the foregoing Declaration for Removal of Legend, dated _____, 20__, with regard to the sale, for such Seller's account, of _____ common shares (the "**Securities**") of the Corporation represented by certificate number _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

(1) no offer to sell Securities was made to a person in the United States;

(2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;

(3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and

(4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Corporation shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

_____
Name of Firm

By: _____
Authorized Signatory

[END OF SCHEDULE A]

SCHEDULE B

WARRANT TRANSFER FORM

TO: TOWER RESOURCES LTD.
912 - 1112 W Pender Street
Vancouver, British Columbia
V6E 4J6 Canada

Attention: President and Chief Executive Officer

Telecopier: 604 558-2565

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____

(include name and address of the transferee) Warrants exercisable for common shares of Tower Resources Ltd. (the "Corporation") registered in the name of the undersigned on the register of the Corporation maintained therefor, and hereby irrevocably appoints _____ the attorney of the undersigned to transfer the said securities on the books maintained by the Corporation with full power of substitution.

DATED this _____ day of _____, 20___.

Signature of Transferor guaranteed by:

_____

Medallion Signature Guarantee
Stamp of Transferor

_____

Signature of Transferor

_____

_____

Address of Transferor

The Transferor hereby certifies that:

(check one)

☐ the transferee was not offered the Warrants in the United States and is not in the United States or a "U.S. Person" (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")), and is not acquiring the Warrants for the account or benefit of a person in the United States or a U.S. Person; or

☐ enclosed herewith is an opinion of counsel (which the transferee understands must be satisfactory to the Corporation) to the effect that no violation of the U.S. Securities Act or applicable securities laws will result from transfer, exercise or deemed exercise of the Warrants.

It is understood that the Corporation may require additional evidence necessary to verify the foregoing.

INSTRUCTIONS FOR TRANSFER

Signature of the Warrant Holder must be the signature of the person appearing on the face of this Warrant Certificate.

If the Transfer Form is signed by a trustee, executor, administrator, curator, guardian, attorney, officer of a corporation or any person acting in a fiduciary or representative capacity, the certificate must be accompanied by evidence of authority to sign satisfactory to the Corporation.

The signature on the Transfer Form must be guaranteed by a chartered bank or trust company, or a member firm of an approved signature guarantee medallion program. The guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED".

The Warrants will only be transferable in accordance with applicable laws. The Warrants and the common shares issuable upon exercise thereof have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state of the United States, and may not be transferred to or for the account or benefit of a U.S. person or any person in the United States without registration under the U.S. Securities Act and applicable state securities laws, or compliance with the requirements of an exemption from registration. "**United States**" and "**U.S. person**" are as defined in Regulation S under the U.S. Securities Act.

[END OF SCHEDULE B]