ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT dated as of the 19th day of August, 2009.

BETWEEN:

TUSCANY ENERGY LTD., a corporation amalgamated under the laws of the Province of Alberta ("**Tuscany**")

AND

GOLDMARK MINERALS LTD., a corporation incorporated under the laws of the Province of Alberta ("**Goldmark**")

WHEREAS:

(a) Goldmark proposes to carry out an arrangement under the Act involving Goldmark, the Goldmark Shareholders and Tuscany, whereby Tuscany will acquire all of the issued and outstanding Goldmark Shares;

(b) The parties intend to carry out the transactions contemplated herein pursuant to an arrangement under the Act;

(c) The parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the transactions contemplated herein;

NOW THEREFORE IN CONSIDERATION OF THE COVENANTS AND AGREEMENTS CONTAINED IN THIS AGREEMENT, THE PARTIES AGREE AS FOLLOWS:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

(a) "**Acquisition Proposal**" has the meaning ascribed thereto in section 3.2(b)(i);

(b) "**Act**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9, as from time to time amended or re-enacted, including the regulations promulgated thereunder;

(c) "**Agreement Date**" means the date hereof;

(d) "**Agreement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to this Agreement as the same may be amended, amended and restated, modified or supplemented at any time or from time to time;

(e) "**Applicable Laws**" means all applicable securities laws, rules of applicable stock exchanges and applicable corporate laws including the rules, regulations, notices, instruments, blanket orders and policies of the securities regulatory authorities in Canada;

(f) "**Arrangement Resolution**" means the special resolution in respect of the Arrangement and other related matters to be considered at the Goldmark Meeting;

(g) "**Arrangement**" means the arrangement under the provisions of section 193 of the Act, on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance therewith or at the direction of the Court in the Final Order;

(h) "**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required under Subsection 193(10) of the Act to be sent to the Registrar for filing after the Final Order has been made;

(i) "**Business Day**" means a day other than a Saturday, Sunday or a day when banks in the City of Calgary, Alberta are not generally open for business;

(j) "**Canadian GAAP**" means generally accepted accounting principles in Canada;

(k) "**Court**" means the Court of Queen's Bench of Alberta;

(l) "**Effective Date**" means the date the Arrangement becomes effective under the Act;

(m) "**Effective Time**" means the time at which the Articles of Arrangement and Plan of Arrangement are filed with the Registrar on the Effective Date;

(n) "**Final Order**" means the order of the Court approving the Arrangement pursuant to Subsection 193(9)(a) of the Act, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

(o) "**Goldmark Disclosure Letter**" means the disclosure letter provided by Goldmark dated as of the Agreement Date;

(p) "**Goldmark Financial Statements**" means the (i) audited comparative consolidated financial statements of Goldmark as at and for the year ended December 31, 2008, together with the notes thereto and the auditor's report thereon; and (ii) the unaudited interim consolidated financial statements of Goldmark as at and for the three months ended March 31, 2009 together with the notes thereto;

(q) "**Goldmark Meeting**" means the annual and special meeting of Goldmark Shareholders and any adjournment(s) thereof, as ordered by the Interim Order, to among other things consider and, if determined advisable, approve the Arrangement Resolution and related and other matters and any adjournments thereof;

(r) "**Goldmark Non-Completion Fee**" has the meaning ascribed thereto in section 6.1 hereof;

(s) "**Goldmark Options**" means stock options issued to directors, officers, employees and consultants of Goldmark (whether or not vested) permitting the holders thereof the right to purchase Goldmark Shares;

(t) "**Goldmark Option Termination Agreements**" means agreements with each of the holders of all outstanding Goldmark Options wherein they agree, subject to the condition precedent of the Arrangement becoming effective, to either exercise or terminate and surrender their Goldmark Options prior to the Effective Time, in form and substance satisfactory to Tuscany, acting reasonably, and provided that such agreements shall not provide for any payment in connection therewith;

(u) "**Goldmark Shareholders**" means holders of issued and outstanding Goldmark Shares;

(v) "**Goldmark Shares**" means common shares in the capital of Goldmark, as constituted on the Agreement Date;

(w) "**Goldmark Subsidiaries**" means Goldmark Minerals Alaska, Inc. and Gold Minerals Ecuador S.A.;

(x) "**Goldmark Support Agreements**" means agreements between Tuscany and each of the Goldmark Support Securityholders pursuant to which the Goldmark Support Securityholders agree to vote the Goldmark Shares beneficially owned or controlled by the Goldmark Support Securityholders in favour of the Arrangement and to otherwise support the Arrangement, as provided therein;

(y) "**Goldmark Support Securityholders**" means those Goldmark Shareholders that have entered into Goldmark Support Agreements;

(z) "**Goldmark Transaction Costs**" has the meaning ascribed thereto in section 4.1(s);

(aa) "**Information Circular**" means the management information circular and proxy statement of Goldmark to be sent by Goldmark to the Goldmark Shareholders in connection with the Goldmark Meeting;

(bb) "**Interim Order**" means an interim order of the Court concerning the Arrangement under Subsection 193(4) of the Act, containing declarations and directions with respect to the Arrangement and the holding of the Goldmark Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

(cc) "**Mailing Date**" means the date that the Information Circular is mailed to Goldmark Shareholders;

(dd) "**Material Adverse Change**" means, in respect of either Goldmark or Tuscany, as the case may be, any change in the business, affairs, operations, prospects, results of operations, assets, capitalization, financial condition, licenses, permits, concessions, rights, privileges or liabilities, whether contractual or otherwise, of such party or its subsidiaries, which is materially adverse to such party and its subsidiaries (considered as a whole), other than a change (i) that arises out of a matter that has been publicly disclosed prior to the Agreement Date or otherwise disclosed in writing by a party to the other party hereto prior to the Agreement Date; (ii) that results from conditions affecting the oil and gas industry generally in jurisdictions in which it carries on business, including changes in commodity prices or taxes; (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions; (iv) in the trading price of the Goldmark Shares or the Tuscany Shares, as applicable, that arises from the announcement of the execution of this Agreement or as a result of the transactions contemplated herein; (v) that is a direct result of any matter permitted by this Agreement or consented to in writing by Tuscany, in the case of Goldmark, or by Goldmark, in the case of Tuscany; or (vi) that arises from the Tuscany Rights Offering;

(ee) "**Material Adverse Effect**", in relation to any event or change, means an effect that is, or would reasonably be expected to be, materially adverse to the business, affairs, operations, prospects, results of operations, assets, capitalization, financial condition, licenses, permits, concessions, rights, privileges or liabilities, whether contractual or otherwise, of Goldmark or Tuscany, as the case may be, and its subsidiaries (considered as a whole); provided that a Material Adverse Effect shall not include an adverse effect resulting from a change (i) that arises out of a matter that has been publicly disclosed prior to the Agreement Date or otherwise disclosed in writing by a party to the other prior to the Agreement Date; (ii) that results from conditions affecting the oil and gas industry generally in jurisdictions in which it carries on business, including changes in commodity prices or taxes; (iii) that results from general economic, financial, currency exchange, securities or commodity market conditions; (iv) in the trading price of the Goldmark Shares or the Tuscany Shares, as applicable, that arises from the announcement of the execution of this Agreement or as a result of the transactions contemplated herein; (v) that is a direct result of any matter permitted by this Agreement or consented to in writing by Tuscany, in the case of Goldmark, or by Goldmark, in the case of Tuscany; or (vi) that arises from the Tuscany Rights Offering;

(ff) "**MI 61-101**" means Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions;

(gg) "**MI 62-104**" means Multilateral Instrument 62-104 **–** Take-Over Bids and Issuer Bids;

(hh) "**Outside Date**" means October 29, 2009;

(ii) "**parties**" means, collectively, Tuscany and Goldmark, and "**party**" means any one of them;

(jj) "**permitted encumbrances**" has the meaning ascribed thereto in section 4.1(ee);

(kk) "**Plan of Arrangement**" means the plan of arrangement set out in Exhibit A hereto as amended, supplemented or restated from time to time in accordance with Article 6 thereof and section 9.1 hereof;

(ll) "**Registrar**" means the Registrar of Corporations for the Province of Alberta duly appointed under the Act;

(mm) "**Representatives**" means, in respect of either Goldmark or Tuscany, such party's officers, directors, employees, advisors, representatives and agents;

(nn) "**subsidiary**" has the meaning ascribed thereto in the Act (and shall include all trusts or partnerships directly or indirectly owned by Goldmark or Tuscany, as the case may be);

(oo) "**Superior Proposal**" has the meaning ascribed thereto in section 3.2(b)(v)(A);

(pp) "**Take-Over Proposal**" has the meaning ascribed thereto in section 6.1;

(qq) "**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder, all as amended from time to time;

(rr) "**Taxes**" has the meaning ascribed thereto in sections 4.1(nn) or 4.2(u), as applicable;

(ss) "**TSXV**" means the TSX Venture Exchange;

(tt) "**Tuscany Engineer**" has the meaning ascribed thereto in section 4.2(p);

(uu) "**Tuscany Disclosure Letter**" means the disclosure letter provided by Goldmark dated as of the Agreement Date;

(vv) "**Tuscany Financial Statements**" means (i) the audited comparative financial statements of Tuscany as at and for the year ended December 31, 2008, together with the notes thereto and the auditors' report thereon and (ii) the unaudited interim financial statements of Tuscany as at and for the three months ended March 31, 2009 together with the notes thereto;

(ww) "**Tuscany Information**" means the information in the form provided by Tuscany for inclusion in the Information Circular describing Tuscany and its business, operation and affairs;

(xx) "**Tuscany Non-Completion Fee**" has the meaning ascribed thereto in section 6.2 hereof;

(yy) "**Tuscany Reserve Report**" has the meaning ascribed thereto in section 4.2(p);

(zz) "**Tuscany Rights Offering**" means Tuscany's issuance of 34,767,836 rights to subscribe for Tuscany Shares ("**Rights**") to the holders of outstanding Tuscany Shares of record at the close of business on September 2, 2009, entitling the holder thereof to acquire one (1) Tuscany Share for every four (4) Rights at a price of $0.06 per share;

(aaa) "**Tuscany Shares**" means common shares in the capital of Tuscany; and

(bbb) "**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement (including Exhibit A hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Number, etc.

Words importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include firms and corporations and vice versa.

1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day in such place.

1.5 Entire Agreement

This Agreement, the Goldmark Support Agreements, the Tuscany Disclosure Letter and the Goldmark Disclosure Letter, together with the agreements and documents herein and therein referred to, constitute the entire agreement among the parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the parties with respect to the subject matter hereof.

1.6 Currency

Except as otherwise indicated, all sums of money which are referred to in this Agreement are expressed in lawful money of Canada.

1.7 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under Canadian GAAP and all determinations of an accounting nature required to be made hereunder shall be made in a manner consistent with Canadian GAAP.

1.8 Knowledge

In this Agreement, whenever a representation or warranty is made on the basis of the knowledge or awareness of a party, such knowledge or awareness consists only of the actual knowledge or awareness, as of the Agreement Date, of the senior officers of such party, but does not include the knowledge or awareness of any other individual or any constructive, implied or imputed knowledge; provided that the party making the representation and warranty shall have conducted an actual investigation as to the subject matter relating thereto and the level of such investigation shall be that of a reasonably prudent person investigating a material consideration in the context of a material transaction and the use of such phrase shall constitute a representation and warranty by the party making the representation and warranty in each case that such investigation has actually been made.

1.9 Disclosure in Writing

References to disclosure in writing herein shall, in the case of disclosure to Tuscany, include written disclosure to Tuscany or its Representatives, or in the case of disclosure to Goldmark, include written disclosure to Goldmark or its Representatives.

1.10 References to Legislation

References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

1.11 Exhibit

Exhibit A annexed to this Agreement, being the Plan of Arrangement, is incorporated by reference into this Agreement and forms a part hereof.

ARTICLE 2
THE ARRANGEMENT

2.1 Arrangement

As soon as reasonably practicable, Goldmark shall apply to the Court pursuant to section 193 of the Act for an order approving the Arrangement and in connection with such application shall:

(a) forthwith file, proceed with and diligently prosecute an application for an Interim Order under section 193(4) of the Act, providing for, among other things, the calling and holding of the Goldmark Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement Resolution, on terms acceptable to the parties, acting reasonably; and

(b) subject to obtaining all necessary approvals of the Goldmark Shareholders as contemplated in the Interim Order and as may be directed by the Court in the Interim Order, take steps necessary to submit the Arrangement to the Court and apply for the Final Order, on terms acceptable to the parties, acting reasonably, and shall diligently prosecute an application for the Final Order,

and, upon issuance of the Final Order and subject to fulfillment or waiver of the conditions set forth in Article 5, shall deliver to the Registrar Articles of Arrangement and such other documents as may be required to give effect to the Arrangement, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out therein without any act or formality.

2.2 Effective Time

The Arrangement shall become effective at the Effective Time.

ARTICLE 3
COVENANTS

3.1 Covenants of Goldmark

Goldmark agrees that during the period from the Agreement Date and ending on the earlier of the Effective Date or the termination of this Agreement, except as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) Goldmark shall conduct its business only in the usual and ordinary course of business consistent with past practices (for greater certainty, where it is an operator of any property, it shall operate and maintain such property in a proper and prudent manner in accordance with good industry practice and the agreements governing the ownership and operation of such property), it shall consult with Tuscany in respect of its ongoing business and affairs and keep Tuscany apprised of all material developments relating thereto;

(b) Goldmark shall not, directly or indirectly, do or permit to occur any of the following: (i) amend its constating documents; (ii) declare, set aside or pay any dividend or make any other distribution or payment (whether in cash, shares or property) in respect of its outstanding securities; (iii) issue or agree to issue any shares, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any securities of Goldmark (other than the issuance of Goldmark Shares on exercise of outstanding Goldmark Options as represented herein); (iv) redeem, purchase or otherwise acquire any of its outstanding shares or other securities other than in connection with the Goldmark Option Termination Agreements; (v) split, combine or reclassify any of its securities; (vi) adopt a plan of liquidation or resolutions providing for its liquidation, dissolution, merger, consolidation or reorganization; or (vii) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing other than the Goldmark Option Termination Agreements;

(c) Goldmark shall not, without prior consultation with and the prior written consent of Tuscany (such consent not to be unreasonably withheld), directly or indirectly: (i) sell, pledge, dispose of or encumber any assets or enter into any asset swap, farmout or similar arrangement; (ii) expend or commit to expend any amount with respect to capital expenditures (excluding capital expenditures approved in writing by Tuscany prior to the Agreement Date and as disclosed in the Goldmark Disclosure Letter); (iii) expend or commit to expend any amounts with respect to any operating expenses other than in the ordinary course of business; (iv) acquire (by merger, amalgamation, consolidation or acquisition of shares or assets) any corporation, trust, partnership or other business organization or division thereof, or make any investment therein either by purchase of shares or securities, contributions of capital or property transfer; (v) purchase any property or acquire any assets, or enter into any asset swap, farmin or similar arrangement; (vi) other than (A) for payment for Goldmark Transaction Costs and (B) for expenses not in excess of $20,000 in the aggregate and incurred in the ordinary course of business, incur any indebtedness for borrowed money, or any other material liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise become responsible for, the obligations of any other individual or entity, or make any loans or advances; (vii) pay, discharge or satisfy any material claims, liabilities or obligations other than as disclosed in writing to Tuscany prior to the entering into of this Agreement or reflected or reserved against in the Goldmark Financial Statements or payment in the ordinary course of business of accounts payable incurred prior to the Agreement Date and included in the Financial Statements or in compliance with the other provisions of this section 3.1(c); (viii) authorize, recommend or propose any release or relinquishment of any material contract right; (ix) waive, release, grant or transfer any material rights of value or modify or change in any material respect any existing material license, lease, contract, production sharing agreement, government land concession or other material document; (x) enter into or terminate any hedges, swaps or other financial instruments or like transactions; (xi) enter into any agreements for the sale of production having a term of more than 30 days; (xii) enter into any employment, consulting or contract operating agreement that cannot be terminated on 30 days or less notice without penalty; or (xiii) authorize or propose any of the foregoing, or enter into or modify any contract, agreement, commitment or arrangement to do any of the foregoing;

(d) other than consulting fees or other compensation pursuant to agreements currently in place and referred to in the Goldmark Disclosure Letter, Goldmark shall not make any payment to any employee, officer or director;

(e) Goldmark shall not: (i) grant any officer, director, employee or consultant an increase in compensation in any form; (ii) grant any general salary increase to any employees; (iii) take any action with respect to the amendment or grant of any retention, severance or termination pay policies or similar arrangement for any directors, officers or employees; (iv) advance any loan to any officer, director or any other party not at arm's length to Goldmark; or (v) take any action with respect to the grant of any new, or any amendment to any existing, arrangements for severance, termination or retention pay with any officer or employee arising from the Arrangement or a change of control of Goldmark or otherwise, or with respect to any increase of benefits payable under its current severance, termination or retention pay policies;

(f) Goldmark shall not adopt or amend or make any contribution to any bonus, employee benefit plan, profit sharing, deferred compensation, insurance, incentive compensation, other compensation or other similar plan, agreement, incentive or share purchase plan (including, without limitation, any Goldmark Options), fund, plan or arrangement for the benefit of employees, except as is necessary: (i) to comply with the law or with respect to existing provisions of any such plans, programs, arrangement or agreements; or (ii) to provide for the acceleration of Goldmark Options or the termination thereof prior to the Effective Time;

(g) Goldmark shall use its commercially reasonable efforts to cause, effective at the Effective Time, the resignation of each of the directors and officers of Goldmark and its subsidiaries (other than those agreed to by Tuscany), and to cause each of such directors and officers to provide releases in favour of Goldmark and the applicable subsidiary, conditional on closing of the Arrangement and effective on the Effective Date, each in form and substance satisfactory to Tuscany and Goldmark, each acting reasonably, and to fill the resulting vacancies with designees of Tuscany and Goldmark shall cooperate with Tuscany to provide an orderly transition of control and management of Goldmark;

(h) Goldmark shall not take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or negatively affect the consummation of the Arrangement;

(i) Goldmark shall ensure that it has available funds to permit the payment of the amount which may be required by section 6.1 having regard to its other liabilities and obligations, and shall take all such actions as may be necessary to ensure that it maintains such availability to ensure that it is able to pay such amount when required;

(j) Goldmark will use its commercially reasonable efforts to ensure that all holders of Goldmark Options enter into Goldmark Option Termination Agreements prior to five Business Days before the Mailing Date;

(k) Goldmark shall not take any action, that would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect;

(l) Goldmark shall promptly notify Tuscany in writing of: (i) any material change (actual, anticipated or, to the knowledge of Goldmark, contemplated or threatened, financial or otherwise) in or on the business, operations, results of operations, affairs, assets, capitalization, financial condition, licenses, permits, concessions, prospects, rights, or liabilities, whether contractual or otherwise, of Goldmark (other than any change or effect that is excepted out of the definitions of Material Adverse Change or Material Adverse Effect in section 1.1 hereof), or (ii) any change that would render any representation or warranty provided by Goldmark in this Agreement which change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect and Goldmark shall in good faith discuss with Tuscany any change in circumstances (actual, anticipated or to the knowledge of Goldmark contemplated or threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to Tuscany pursuant to this provision;

(m) Goldmark shall use its commercially reasonable efforts to obtain any third party consents required for the transactions contemplated hereby (including the consent of its bankers and landlord) and provide the same to Tuscany prior to the Effective Date;

(n) Goldmark will within three (3) Business Days of Goldmark receiving any written audit inquiry, assessment, reassessment, confirmation or variation of an assessment, indication that tax assessment is being considered, request for filing of a waiver or extension of time or any other notice in writing relating to taxes, interest, penalties, losses or tax pools (an "**Assessment**"), deliver to Tuscany a copy thereof together with a statement setting out, to the extent then determinable, an estimate of the obligations, if any, of Goldmark on the assumption that such Assessment is valid and binding;

(o) Goldmark shall use its commercially reasonable efforts to fulfill or cause the fulfillment of the conditions set forth in sections 5.1 and 5.3 as soon as reasonably possible to the extent that the fulfillment of the same is within the control of Goldmark;

(p) Goldmark shall file as provided herein and diligently proceed with and prosecute an application to the Court under the Act for an Interim Order with respect to the matters pertaining to the Arrangement on terms acceptable to Goldmark and Tuscany, acting reasonably;

(q) Goldmark shall, upon the Interim Order being granted, forthwith carry out the terms of the Interim Order to the extent applicable to Goldmark provided that nothing shall require Goldmark to consent to any modification of this Agreement, the Arrangement or Goldmark's obligations hereunder or thereunder;

(r) subject to compliance by Tuscany with section 3.3(h), Goldmark shall mail as soon as practicable and in any event on or before September 15, 2009 (or such other date as Tuscany and Goldmark may agree to) the Information Circular to the Goldmark Shareholders and other persons required by the Interim Order;

(s) Goldmark shall, on or before October 28, 2009 (or such other date as Tuscany and Goldmark may agree to), convene the Goldmark Meeting and distribute copies of this Agreement (or a written summary thereof prepared by Goldmark in form and substance acceptable to Tuscany, acting reasonably), in each case as ordered by the Interim Order;

(t) Goldmark shall solicit proxies to be voted at the Goldmark Meeting in favour of the matters to be considered at such meeting, including the Arrangement Resolution;

(u) Goldmark shall provide notice to Tuscany of the Goldmark Meeting and allow Tuscany's representatives to attend such meeting;

(v) Goldmark shall instruct the depositary acting in connection with the Arrangement to provide to Tuscany upon request information as to the results of proxies received in respect of voting at the Goldmark Meeting on the Arrangement;

(w) Goldmark shall conduct the Goldmark Meeting in accordance with the Interim Order, the by-laws of Goldmark and any instrument governing such meeting, as applicable, and as otherwise required by Applicable Laws;

(x) subject to compliance by Tuscany with section 3.3(h), Goldmark will prepare (in consultation with Tuscany), file and distribute to Goldmark Shareholders in a timely and expeditious manner, the Information Circular and any amendments or supplements thereto, all as required by Applicable Laws, in all jurisdictions where the same is required, complying in all material respects with all Applicable Laws and, without limiting the generality of the foregoing, Goldmark shall ensure that the Information Circular provides Goldmark Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them, and will set out the Tuscany Information in the Information Circular in the form approved by Tuscany and shall include, without limitation, (i) the financial statements of Goldmark and in respect of prior acquisitions, if any, made by Goldmark that are required to be included therein in accordance with Applicable Laws prepared in accordance with Applicable Laws; (ii) the unanimous determination of the board of directors of Goldmark that the Arrangement is fair, from a financial point of view, to Goldmark Shareholders, is in the best interests of Goldmark and Goldmark Shareholders, and include the unanimous recommendation of the board of directors of Goldmark that the Goldmark Shareholders vote in favour of the Arrangement; and (iii) the fairness opinion of Goldmark's financial advisor that the consideration to be received under the Arrangement is fair, from a financial point of view, to Goldmark Shareholders; provided that, notwithstanding the covenant of Goldmark in this section, prior to the completion of the Arrangement, the board of directors of Goldmark may withdraw, modify or change the recommendation regarding the Arrangement if, in the opinion of such board of directors acting reasonably, having received the advice of its outside legal counsel which is reflected in minutes of the meeting of the board of directors (a copy of which shall be provided to Tuscany), such withdrawal, modification or change is required to act in a manner consistent with the fiduciary duties of the board of directors of Goldmark and the board of directors shall have complied with the provisions of sections 3.2 and 6.1 (including that Goldmark shall have paid the Goldmark Non-Completion Fee to Tuscany) and shall have terminated this Agreement pursuant to section 9.2(c)(vi) hereof;

(y) Goldmark shall indemnify and save harmless Tuscany and the directors, officers and agents of Tuscany from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Tuscany, or any director, officer or agent thereof, may be subject or which Tuscany, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Information Circular (other than to the extent arising solely from or based solely upon any misrepresentation or alleged misrepresentation in the Tuscany Information contained in the Information Circular);

(z) Goldmark shall forthwith carry out the terms of the Final Order to the extent applicable to Goldmark provided that nothing shall require Goldmark to consent to any modification of this Agreement, the Arrangement or Goldmark's obligations hereunder or thereunder;

(aa) except for proxies and other non-substantive communications with shareholders, Goldmark will furnish promptly to Tuscany or Tuscany's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by Goldmark in connection with: (i) the Arrangement; (ii) the Goldmark Meeting; (iii) any filings under applicable laws; and (iv) any dealings with regulatory agencies in connection with the transactions contemplated hereby;

(bb) Goldmark shall make all necessary filings and applications under Canadian federal and provincial laws and regulations required to be made on the part of Goldmark in connection with the transactions contemplated herein and shall take all reasonable action necessary to be in compliance with such laws and regulations;

(cc) Goldmark will furnish promptly to Tuscany or Tuscany's counsel any requests from any governmental or regulatory authority for any information in respect of the business, operations, financial condition or assets of Goldmark or any third party complaint, investigation or hearing (or investigations indicating the same may be contemplated) to the extent that it relates to or could affect Goldmark or it subsidiaries or their respective properties or assets in a material way;

(dd) Goldmark shall promptly advise Tuscany of the number of Goldmark Shares for which Goldmark receives notices of dissent or written objections to the Arrangement or notices to appear in connection with application for the Final Order and provide Tuscany with copies of such notices and written objections; and

(ee) if Goldmark Option Termination Agreements have been entered into by all holders of Goldmark Options prior to the Mailing Date, if requested by Tuscany, Goldmark and Tuscany shall enter into an amendment or amendment and restatement of this Agreement and the Plan of Arrangement to delete provisions in the Plan of Arrangement relating to the termination of Goldmark Options (such termination to occur pursuant to the Goldmark Option Termination Agreements).

3.2 Non-Solicitation

(a) Goldmark will deal exclusively and in good faith with Tuscany with respect to the Arrangement and shall immediately cease and cause to be terminated all existing discussions and negotiations (including, without limitation, through any of its Representatives on its behalf), if any, with any parties conducted before the Agreement Date with respect to any Acquisition Proposal (as hereinafter defined) and shall immediately request the return or destruction of all information provided to any third parties which have entered into a confidentiality agreement with Goldmark relating to an Acquisition Proposal and shall use reasonable commercial efforts to ensure that such requests are honoured.

(b) From the Agreement Date until the earlier of the Effective Time or the termination of this Agreement, Goldmark shall not, directly or indirectly, do or authorize or permit any of its Representatives to, directly or indirectly, do, any of the following:

(i) solicit, facilitate, initiate or encourage (including, without limitation, by way of furnishing information or entering into any form of agreement, arrangement or understanding) or take any action to solicit, facilitate or encourage any inquiry or communication or the making of any proposal or offer to Goldmark or its shareholders from any person which constitutes, or may reasonably be expected to lead to (in either case whether in one transaction or a series of transactions): (A) an acquisition from Goldmark or its shareholders of any securities of Goldmark (other than on exercise of currently outstanding Goldmark Options); (B) any acquisition of 5% or more of the assets of Goldmark; (C) an amalgamation, arrangement, merger, or consolidation involving Goldmark; or (D) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization into a royalty trust or income fund or similar transaction involving Goldmark or any other transaction, the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or the Arrangement or which would or could reasonably be expected to materially reduce the benefits to Tuscany under this Agreement or the Arrangement (any such inquiry or proposal in respect of any of the foregoing being an "**Acquisition Proposal**");

(ii) enter into or participate in any negotiations or discussions regarding an Acquisition Proposal, or furnish to any other person any information with respect to its business, properties, operations, prospects or conditions (financial or otherwise) in connection with an Acquisition Proposal or otherwise cooperate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt of any other person to do or seek to do any of the foregoing;

(iii) waive, or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreements to waive or otherwise forbear in respect of, any rights or other benefits of Goldmark under confidential information agreements, including, without limitation, any "standstill provisions" thereunder; or

(iv) accept, recommend, approve or enter into an agreement to implement an Acquisition Proposal,

provided, however, that notwithstanding any other provision hereof, Goldmark and its Representatives may:

(v) enter into, engage in or participate in negotiations or discussions with a third party who (without any solicitation, initiation or encouragement, directly or indirectly, after the Agreement Date, by Goldmark or any of its Representatives) seeks to initiate such negotiations or discussions and, subject to execution of a confidentiality agreement in a form satisfactory to Tuscany, acting reasonably, (provided that such confidentiality agreement shall provide for disclosure thereof (along with all information provided thereunder) to Tuscany as set out below), may furnish to such third party information concerning Goldmark and its business, properties and assets, in each case if, and only to the extent that:

(A) the third party has first made a written bona fide Acquisition Proposal to Goldmark which the board of directors of Goldmark determines in good faith: (1) that funds or other consideration necessary for the Acquisition Proposal are or are reasonably likely to be available; (2) (after consultation with its financial advisor) would, if consummated in accordance with its terms, result in a transaction financially superior for Goldmark Shareholders in comparison to the Arrangement; and (3) after receiving the advice of outside counsel as reflected in minutes of the board of directors of Goldmark, that the taking of such action is necessary for the board of directors of Goldmark in discharge of its fiduciary duties under Applicable Laws (a "**Superior Proposal**"); and

(B) prior to furnishing such information to or entering into or participating in any such negotiations or discussions with such third party, Goldmark provides prompt notice to Tuscany to the effect that it is furnishing information to or entering into or participating in negotiations or discussions with such person or entity together with a copy of the confidentiality agreement referenced above and if not previously provided to Tuscany, copies of all information provided to such third party concurrently with the provision of such information to such third party, and provided further that, Goldmark shall notify Tuscany orally and in writing of any inquiries, offers or proposals with respect to a Superior Proposal (which written notice shall include, without limitation, a copy of such proposal (and any amendments or supplements thereto), the identity of the person making it, if not previously provided to Tuscany, copies of all information provided to such party and all other information reasonably requested by Tuscany) within 24 hours of the receipt thereof, shall keep Tuscany informed of the status and details of any such inquiry, offer or proposal and answer Tuscany's questions with respect thereto; and

(C) Goldmark provides to Tuscany in writing the determination of the board of directors of Goldmark promptly upon determining that the Acquisition Proposal, if completed, would constitute a Superior Proposal;

(vi) comply with MI 62-104 and similar provisions under other applicable Canadian securities laws relating to the provision of directors' circulars and make appropriate disclosure with respect thereto to its shareholders; and

(vii) accept, recommend, approve or enter into an agreement to implement a Superior Proposal from a third party, but only if prior to such acceptance, recommendation, approval or implementation, the board of directors of Goldmark shall have concluded in good faith, after considering all proposals to adjust the terms and conditions of this Agreement as contemplated by section 3.2(c) and after receiving the advice of outside counsel as reflected in the minutes of the board of directors of Goldmark, that the taking of such action is necessary for the board of directors of Goldmark in discharge of its fiduciary duties under Applicable Laws and Goldmark complies with its obligations set forth in section 3.2(c) and terminates this Agreement in accordance with section 9.2(c)(vi) and concurrently therewith pays the amount required by section 6.1 to Tuscany.

(c) If Goldmark receives a Superior Proposal, Goldmark shall give Tuscany, orally and in writing, at least 72 hours advance notice of any decision by the board of directors of Goldmark to accept, recommend, approve or enter into an agreement to implement a Superior Proposal, which notice shall include a summary of the details of the Superior Proposal including the identity of the third party making the Superior Proposal. During such 72 hour period, Goldmark agrees not to accept, recommend, approve or enter into any agreement to implement such Superior Proposal and not to release the party making the Superior Proposal from any standstill provisions and shall not withdraw, redefine, modify or change its recommendation in respect of the Arrangement. In addition, during such 72 hour period Goldmark shall and shall cause its financial and legal advisors to, negotiate in good faith with Tuscany and its financial and legal advisors to make such adjustments in the terms and conditions of this Agreement and the Arrangement as would enable Goldmark to proceed with the Arrangement as amended rather than the Superior Proposal. In the event that Tuscany proposes to amend this Agreement and the Arrangement to provide that the Goldmark Shareholders shall receive a value per Goldmark Share equal to or greater than the value per Goldmark Share provided in the Superior Proposal and so advises Goldmark prior to the expiry of such 72 hour period, the board of directors of Goldmark shall not accept, recommend, approve or enter into any agreement to implement such Superior Proposal and shall not release the party making the Superior Proposal from any standstill provisions and shall not withdraw, redefine, modify or change its recommendation in respect of the Arrangement.

(d) Goldmark shall ensure that the officers, directors and employees of Goldmark and any investment bankers and other advisers and representatives retained by Goldmark are aware of the provisions of this section 3.2, and Goldmark shall be responsible for any breach of this section 3.2 by such officers, directors, employees, investment bankers, advisers and representatives.

3.3 Covenants of Tuscany

Tuscany agrees that during the period from the Agreement Date and ending on the earlier of the Effective Date or the termination of this Agreement, except as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) other than the Tuscany Rights Offering and in connection therewith, Tuscany shall not directly or indirectly do or permit to occur any of the following: (i) amend its constating documents; (ii) declare, set aside or pay any dividend or make any other distribution or payment (whether in cash, shares or property) in respect of its outstanding securities; (iii) redeem, purchase or otherwise acquire any of its outstanding shares or other securities (other than pursuant to a normal course issuer bid in accordance with the regulatory requirements or on conversion of outstanding securities); (iv) split, combine or reclassify any of its securities; (v) adopt a plan of liquidation or resolutions providing for its liquidation, dissolution, merger, consolidation or reorganization; or (vi) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing;

(b) except for proxies and other non-substantive communications with shareholders, Tuscany will furnish promptly to Goldmark or Goldmark's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by Tuscany in connection with: (i) the Arrangement; (ii) the Goldmark Meeting; and (iii) any dealings with regulatory agencies in connection with the transactions contemplated hereby;

(c) Tuscany shall ensure that it has available funds to permit the payment of the amount which may be required by section 6.2 having regard to its other liabilities and obligations, and shall take all such actions as may be necessary to ensure that it maintains such availability to ensure that it is able to pay such amount when required;

(d) Tuscany will furnish promptly to Goldmark or Goldmark's counsel any requests from any governmental or regulatory authority for any information in respect of the business, operations, financial condition or assets of Tuscany or any third party complaint, investigation or hearing (or investigations indicating the same may be contemplated) if it could reasonably be expected to have a Material Adverse Effect on Tuscany;

(e) Tuscany shall make all necessary filings and applications under Canadian federal and provincial laws and regulations required to be made on the part of Tuscany in connection with the transaction contemplated herein, including such that the Tuscany Shares issued in connection with the Arrangement are not, subject to compliance with the provisions of Section 2.6 of National Instrument 45-102, subject to a restricted period or hold period in Canada;

(f) Tuscany shall not take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or negatively affect the consummation of the Arrangement;

(g) Tuscany shall use its commercially reasonable efforts to obtain listing of the Tuscany Shares issuable pursuant to the Arrangement on the TSXV as of the Effective Date;

(h) Tuscany will assist Goldmark in the preparation of the Information Circular and provide to Goldmark, in a timely and expeditious manner, all information as may be required by Applicable Law with respect to Tuscany for inclusion in the Information Circular and any amendments or supplements thereto, in each case complying in all material respects with all applicable legal requirements on the date of issue thereof and to enable Goldmark to meet the standard referred to in section 3.1(x) with respect to Tuscany;

(i) Tuscany shall not take any action that would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect;

(j) Tuscany shall promptly notify Goldmark in writing of: (i) any Material Adverse Change in respect of Tuscany (or any condition, event or development involving a prospective change that might result in a Material Adverse Change or have a Material Adverse Effect to Tuscany); or (ii) any change that would render any representation or warranty provided by Tuscany in this Agreement which change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect and Tuscany shall in good faith discuss with Goldmark any change in circumstances (actual, anticipated, or to the knowledge of Tuscany contemplated or threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to Goldmark pursuant to this provision;

(k) Tuscany shall use its commercially reasonable efforts to fulfill or cause the fulfillment of the conditions set forth in sections 5.1 and 5.2 as soon as reasonably possible to the extent that the fulfillment of the same is within the control of Tuscany;

(l) Tuscany shall make all necessary filings and applications under Canadian federal and provincial laws and regulations required to be made on the part of Tuscany in connection with the transactions contemplated herein and shall take all reasonable action necessary to be in compliance with such laws and regulations;

(m) Tuscany will, to the extent that it is within its power, assist Goldmark in filing, proceeding with and diligently prosecuting an application for the Interim Order and forthwith carry out the terms of the Interim Order and Final Order to the extent applicable to Tuscany provided that nothing shall require Tuscany to consent to any modification of this Agreement, the Arrangement or Tuscany's obligations hereunder or thereunder;

(n) Tuscany shall indemnify and save harmless Goldmark and the directors, officers and agents of Goldmark from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Goldmark, or any director, officer or agent thereof, may be subject or which Goldmark, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Tuscany Information contained in the Information Circular;

(o) Tuscany agrees to maintain and agrees not to take any action, or to cause Goldmark to take any action, to terminate any indemnity agreements in favour of current directors and officers of Goldmark in place prior to the date hereof and in the form disclosed to Tuscany prior to the date hereof. The provisions of this section 3.3(o) are intended for the benefit of present and former directors and officers of Goldmark, as and to the extent applicable in accordance with its terms, and shall be enforceable by each of such persons and their respective heirs, executors, administrators and other legal representatives (collectively, the "Third Party Beneficiaries") and Goldmark and any successor to Goldmark shall hold the rights and benefits under this section in trust for and on behalf of the Third Party Beneficiaries and Goldmark hereby accepts such trust and agrees to hold the benefit of and enforce performance of such covenants on behalf of the Third Party Beneficiaries and which rights are in addition to and not in substitution for any other rights the Third Party Beneficiaries may have by contract or otherwise;

(p) Tuscany shall use its commercially reasonable efforts to obtain any third party consents required for the transactions contemplated hereby and provide the same to Goldmark prior to the Effective Date; and

(q) Tuscany will furnish promptly to Goldmark or Goldmark's counsel any requests from any governmental or regulatory authority for any information in respect of the business, operations, financial condition or assets of Tuscany or any third party complaint, investigation or hearing (or investigations indicating the same may be contemplated) to the extent that it relates to or could affect Tuscany or its properties or assets in a material way.

3.4 Mutual Covenants

From the date hereof until the Effective Date, each of Goldmark and Tuscany will use its reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Arrangement, including using reasonable commercial efforts:

(a) to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;

(b) to obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any Applicable Laws;

(c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement; and

(d) oppose, lift or rescind any injunction or restraining order or other action seeking to stop or otherwise adversely affecting the ability of the parties to consummate the transactions contemplated by this Agreement;

and each of Goldmark and Tuscany will use its reasonable commercial efforts to cooperate with the other in connection with the performance by the other of its obligations under this section 3.4 including, without limitation, continuing to provide reasonable access to information and to maintain ongoing communications as between officers of Tuscany and Goldmark.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Goldmark

Goldmark represents and warrants to and in favour of Tuscany as follows and acknowledges that Tuscany is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) each of Goldmark and the Goldmark Subsidiaries is duly incorporated or formed, is validly subsisting under the laws of its jurisdiction of incorporation or formation and has the requisite corporate power and capacity to carry on its business as it is now being conducted. Each of Goldmark and the Goldmark Subsidiaries is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Goldmark;

(b) Goldmark has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder; the execution and delivery of this Agreement and the consummation by Goldmark of the transactions contemplated hereby have been duly authorized by Goldmark's board of directors and no other corporate proceedings on the part of Goldmark are or will be necessary to authorize this Agreement and the transactions contemplated hereby (other than approval of the Goldmark Shareholders, as required by the Interim Order and obtaining director approval for the Information Circular); this Agreement has been duly executed and delivered by Goldmark and constitutes the legal, valid and binding obligation of Goldmark enforceable against Goldmark in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;

(c) neither the execution and delivery of this Agreement by Goldmark, the consummation by Goldmark of the transactions contemplated hereby nor compliance by Goldmark with any of the provisions hereof will: (i) subject to receipt of the consent of Goldmark's bankers and landlord to the Arrangement and related transactions, violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Goldmark or any of its subsidiaries under, any of the terms, conditions or provisions of (x) the articles or bylaws or other constating documents of Goldmark, or (y) any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which Goldmark is a party or to which its properties or assets may be subject or by which Goldmark is bound; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Goldmark (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not reasonably be expected to have any Material Adverse Effect on Goldmark and would not have a Material Adverse Effect on the ability of Tuscany and Goldmark to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization, consent, approval or license currently in effect which would have a Material Adverse Effect on Goldmark;

(d) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to Goldmark's consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Goldmark in connection with the consummation of the Arrangement, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have a Material Adverse Effect on Goldmark and would not have a Material Adverse Effect on the ability of Tuscany and Goldmark to consummate the transactions contemplated hereby;

(e) Goldmark has authorized share capital of an unlimited number of common shares, 10,000,000 first preference shares with a par value of $10.00 each, issuable in series and 10,000,000 second preference shares with a par value of $10.00 each, issuable in series, and, as at the Agreement Date, Goldmark had issued and outstanding: (i) no more than 20,301,424 Goldmark Shares, (ii) Goldmark Options entitling the holders to acquire not more than 550,000 Goldmark Shares at an exercise price of $0.295 held by those persons disclosed in writing to Tuscany prior to the Agreement Date; and except as aforesaid, there are no outstanding shares of Goldmark or options, warrants, rights or conversion or exchange privileges entitling anyone to acquire any shares of Goldmark or any other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by Goldmark of any shares of Goldmark (including Goldmark Shares) or any securities convertible into, exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of Goldmark, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of Tuscany; and all outstanding Goldmark Shares have been duly authorized and validly issued, and are fully paid and non-assessable and are not subject to, nor issued in violation of, any pre-emptive rights, and all Goldmark Shares issuable upon exercise of outstanding Goldmark Options in accordance with their terms, will be duly authorized and validly issued, fully paid and non-assessable and will not be subject to any pre-emptive rights;

(f) Goldmark has made all filings required under Applicable Laws with the applicable regulatory authorities, all such filings have been made in a timely manner, and all such filings and information and statements contained therein and any other information or statements disseminated to the public by Goldmark were true, correct and complete in all material respects and did not contain any misrepresentation, as at the date of such information or statements;

(g) since December 31, 2008: (i) there has been no Material Adverse Change in respect of Goldmark (or any condition, event or development involving a prospective change that would reasonably be expected to result in a Material Adverse Change to, or have a Material Adverse Effect on, Goldmark); (ii) Goldmark and the Goldmark Subsidiaries have conducted their respective businesses only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Goldmark or the Goldmark Subsidiaries has been incurred other than in the ordinary and normal course of business;

(h) the data and information in respect of Goldmark and its subsidiaries and their assets, liabilities, business and operations (taken as a whole) provided by Goldmark or its Representatives to Tuscany or its Representatives was and is accurate and correct in all material respects as at the respective dates thereof and, in respect of any information provided or requested, did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;

(i) there are no actions, suits, proceedings or inquiries, including, to the knowledge of Goldmark, pending or threatened against or affecting Goldmark or its subsidiaries, at law or in equity, or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality which would have a Material Adverse Effect on Goldmark, or may have a Material Adverse Effect on Goldmark or have a Material Adverse Effect on the ability of Goldmark and Tuscany to consummate the transactions contemplated hereby;

(j) the Goldmark Financial Statements fairly present, in accordance with Canadian GAAP, consistently applied (except as specifically provided in the notes to such statements), the financial position and condition of Goldmark and its subsidiaries, on a consolidated basis, at the dates thereof and the results of the operations of Goldmark and its subsidiaries, on a consolidated basis, for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Goldmark and its subsidiaries, on a consolidated basis, as at the dates thereof;

(k) as at the date hereof, there are no material contracts or agreements to which Goldmark or the Goldmark Subsidiaries is a party or by which it is bound. For the purposes of this subsection and subsection 4.1(ww), any contract or agreement pursuant to which Goldmark or the Goldmark Subsidiaries will, or may reasonably be expected to, result in a requirement of Goldmark or the Goldmark Subsidiaries to expend more than an aggregate of $10,000 or receive or be entitled to receive revenue of more than $10,000 in either case in the next 12 months, or is out of the ordinary course of business of Goldmark or any of its subsidiaries, shall be considered to be material;

(l) Goldmark does not have in effect any bonus plan, commission plan, profit sharing plan, pension plan, royalty plan or arrangement, defined benefit plan or employee benefit plan for the benefit of any of its employees, officers, directors or shareholders other than Goldmark's share option plan and has made no agreements or promises with respect to any such plans;

(m) Goldmark does not have in place or in effect any employment agreements, consulting agreements or other change of control agreements which provide for a payment accruing as a result of the Arrangement or other change of control of Goldmark and Goldmark does not have any consulting agreements that are not terminable on more than one month's notice;

(n) Goldmark does not have any currently outstanding hedges, swaps or other financial instruments or like transactions;

(o) Goldmark does not have any subsidiaries other than the Goldmark Subsidiaries; Goldmark directly or indirectly beneficially owns all of the outstanding shares and other securities or interests in each of the Goldmark Subsidiaries and no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of any of such subsidiaries or now has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of any of the Goldmark Subsidiaries;

(p) each of Goldmark and the Goldmark Subsidiaries has conducted and is conducting its business in accordance with industry standard practices and has not received notice of any material violation of or investigation relating to any federal, provincial or local law, regulation or ordinance with respect to its assets, business or operations and each holds all permits, licenses and other authorizations which are required under federal, provincial or local laws relating to its assets, business or operations; except where the failure to so hold such permits, licenses or authorizations would not reasonably be expected to have a Material Adverse Effect on Goldmark; the assets of each of Goldmark and the Goldmark Subsidiaries operated and maintained by them are in compliance with all terms and conditions of such laws, permits, licenses and authorizations in all material respects, and are also in compliance with all other limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in such laws or contained in any regulation, code, plan, order, decree, judgment, notice or demand letter issued, entered, promulgated or approved thereunder relating to the assets operated by

Goldmark or any of its subsidiaries except where the failure to so comply would not have a Material Adverse Effect on Goldmark;

(q) no securities commission or similar regulatory authority, or stock exchange in Canada or the United States has issued any order which is currently outstanding preventing or suspending trading in any securities of Goldmark, no such proceeding is, to the knowledge of Goldmark, pending, contemplated or threatened and Goldmark is not in default of any requirement of any securities laws, rules or policies applicable to Goldmark or its securities;

(r) Goldmark has not retained any financial advisor, broker, agent or finder, or paid or agreed to pay any financial advisor, broker, agent or finder on account of this Agreement or the Arrangement, any transaction contemplated hereby or any transaction presently ongoing or contemplated, except that Northern Securities Inc. has been retained as Goldmark's exclusive financial advisors in connection with certain matters, including the transactions contemplated hereby and fees to be paid to such advisors on account of this Agreement or the Arrangement and any transaction contemplated hereby are set out in such agreement, a copy of which has been provided to Tuscany;

(s) Goldmark reasonably estimates that all transaction costs (the "**Goldmark Transaction Costs**") (including all legal, financial, engineering, accounting and other advisors of Goldmark and any other costs and expenses of Goldmark of the transaction contemplated hereby), will not exceed $125,000;

(t) Goldmark reasonably estimates that the aggregate of amounts payable by Goldmark and its subsidiaries under any obligations or liabilities of Goldmark or its subsidiaries to pay any amount to its officers, directors, employees or consultants other than for salary and directors' fees in the ordinary course, in each case in amounts consistent with historic practices and, without limiting the generality of the foregoing, including the obligations of Goldmark to officers, employees or consultants for severance, termination payments on the change of control of Goldmark or pursuant to Goldmark's severance policy, will not exceed $20,000 (assuming all executive officers are terminated at the Effective Time and all payments under all bonus plans are paid);

(u) there are no accrued bonuses payable to any officers, directors or employees of Goldmark;

(v) the board of directors of Goldmark has unanimously endorsed the Arrangement and approved this Agreement, has, based on the opinion of its financial advisor, unanimously determined that the Arrangement is fair, from a financial point of view, to holders of the Goldmark Shares and has resolved to unanimously recommend approval of the Arrangement by Goldmark Shareholders;

(w) Goldmark has not waived the applicability of any "standstill" or other provisions of any confidentiality agreements entered into by Goldmark which have not automatically expired by their terms;

(x) Goldmark, including all entities "controlled by" Goldmark for purposes of the *Hart-Scott-Rodino Antitrust Improvements Act of 1976*, as amended, does not hold assets located in the United States with a fair market value in excess of U.S.$65.2 million in the aggregate and, during the 12-month period ended December 31, 2008, did not make sales in or into the United States in excess of U.S.$65.2 million in the aggregate. For purposes of the foregoing, the term "United States" shall include the several States, the territories, possessions, and commonwealths of the United States, and the District of Columbia;

(y) Goldmark is not a party to and, prior to the Effective Date, Goldmark will not implement, a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire Goldmark Shares or other securities of Goldmark or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the Arrangement, other than pursuant to the terms of Goldmark Options;

(z) to the knowledge of Goldmark, none of the Goldmark Shares are the subject of any escrow, voting trust or other similar agreement;

(aa) Goldmark does not have any outstanding obligations to incur and/or renounce any Canadian exploration expenditures or Canadian development expenditures that have not yet been fully expended and renounced as at the date hereof;

(bb) Goldmark and the Goldmark Subsidiaries have no authorizations for expenditures and other like commitments outstanding;

(cc) to the knowledge of Goldmark, all accounts receivable in any material amount of Goldmark and the Goldmark Subsidiaries are collectible, subject to any provisions for bad debts as set forth in the Goldmark Financial Statements;

(dd) as at December 31, 2008, Goldmark had available for deduction against future taxable income, $2,700,000;

(ee) the assets of Goldmark and the Goldmark Subsidiaries are free and clear of all mortgages, pledges, liens, charges and encumbrances (other than those in favour of its banker as security for its bank credit facility and other than those encumbrances which do not and will not have a Material Adverse Effect on the ownership or operation or its assets and properties ("**permitted encumbrances**")) and other than permitted encumbrances, none of them has done any act or suffered or permitted any action to be done whereby any person has acquired or may acquire an interest in or to its material properties or assets, nor have any of them done any act, omitted to do any act or permitted any act to be done that may adversely affect or defeat its title to any of its material properties or assets;

(ff) Goldmark is not aware of, and has not received:

(i) any order or directive which relates to environmental matters and which requires any material work, repairs, construction, or capital expenditures on the properties or assets of Goldmark or it subsidiaries that has not been done; or

(ii) any demand or notice with respect to the material breach of any environmental, health or safety law applicable to Goldmark or its subsidiaries or any of their respective business undertakings, including, without limitation, any regulations respecting the use, storage, treatment, transportation, or disposition of environmental contaminants;

the failure to comply with would have a Material Adverse Effect on Goldmark;

(gg) to the knowledge of Goldmark (after due inquiry):

(i) each of Goldmark and the Goldmark Subsidiaries has all environmental and health and safety permits, licences, approvals, consents, certificates and other authorizations of any kind or nature ("**Environmental Permits**") necessary for the ownership, operation, development, maintenance, or use of any of its assets and all such Environmental Permits have been obtained and maintained in effect, except for those which would not have a Material Adverse Effect on Goldmark;

(ii) each of Goldmark's and the Goldmark Subsidiaries' assets and the ownership, operation, development, maintenance and use thereof are in compliance with all environmental laws and with all terms and conditions of all Environmental Permits except where such non-compliance would not have a Material Adverse Effect on Goldmark;

(iii) all known spills or similar incidents pertaining to or affecting the business or assets of each of Goldmark or the Goldmark Subsidiaries have been reported to the appropriate governmental entity to the extent required by environmental laws, except where such failure to report would not result in a Material Adverse Effect on Goldmark; and

(iv) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes, which have not been rectified, on any of the properties or assets owned or leased by Goldmark or the Goldmark Subsidiaries or in which any of them has an interest or over which any of them has control; except for any such spills, releases, deposits or discharges which, in aggregate, would not have a Material Adverse Effect on Goldmark;

(hh) the minute books, books of account and other records of Goldmark and its subsidiaries have (whether of a financial or accounting nature or otherwise) been maintained in accordance with, in all material respects, all applicable statutory requirements and prudent business practice and are complete and accurate in all material respects;

(ii) Goldmark is a "reporting issuer" in material compliance with all applicable securities laws of the provinces of British Columbia, Alberta and Quebec and the Goldmark Shares are listed and posted for trading on the TSXV and Goldmark is in material compliance with the by-laws, policies and rules of such exchange;

(jj) as of the date of this Agreement, the Goldmark Shares are a class of securities not registered or required to be registered pursuant to Section 12 of the *United States Securities and Exchange Act of 1934*, as amended, and no other class of Goldmark securities are so registered or required to be registered;

(kk) Goldmark is a "foreign private issuer" within the meaning of Rule 405 of Regulation C adopted by the SEC under the U.S. Securities Act;

(ll) the principal offices of Goldmark are not located within the United States;

(mm) to the knowledge of Goldmark, after due inquiry, Goldmark is not required to be registered as an investment company under the *United States Investment Company Act of 1940*, as amended;

(nn) for purposes of this section 4.1, the following definitions shall apply:

(i) "**Taxes**" shall mean all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any federal, territorial, state, local or foreign government or any agency or political subdivision of any such government, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), payroll and withholding taxes, employment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, custom duties, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which Goldmark is required to pay, withhold or collect; and

(ii) "**Returns**" shall mean all reports, estimates, declarations of estimated tax, information statements and returns relating to, or required to be filed in connection with, any Taxes;

(oo) all Returns required to be filed by or on behalf of Goldmark and the Goldmark Subsidiaries have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects and all Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and, to the knowledge of Goldmark, no other Taxes are payable by Goldmark or the applicable Goldmark Subsidiary with respect to items or periods covered by such Returns;

(pp) Goldmark has paid or provided adequate accruals in the Goldmark Financial Statements for the period ended March 31, 2009 for Taxes, including income taxes and related future taxes, in conformity with Canadian GAAP;

(qq) no material deficiencies exist or have been asserted with respect to Taxes; neither Goldmark nor any Goldmark Subsidiary is a party to any action or proceeding for assessment or collection of Taxes, nor has such event been asserted or threatened against Goldmark, any of the Goldmark Subsidiaries, or any of their respective assets; no waiver or extension of any statute of limitations is in effect with respect to Taxes or Returns of Goldmark or any Goldmark Subsidiary; the Returns of Goldmark and the Goldmark Subsidiaries have never been audited by a government or taxing authority, nor is any such audit in process, or to the knowledge of Goldmark, or pending or threatened which resulted in or could result in a reassessment of Taxes owing by Goldmark or any Goldmark Subsidiary or an adjustment to Goldmark's or any Goldmark Subsidiary's tax pools;

(rr) Goldmark and the Goldmark Subsidiaries have withheld from each payment made to any of its present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the Tax Act all amounts required by law and will continue to do so until the Effective Date and has remitted such withheld amounts within the prescribed periods to the appropriate governmental authority; Goldmark and the Goldmark Subsidiaries have remitted all Canada Pension Plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its employees and has or will have remitted such amounts to the proper governmental authority within the time required by applicable law; Goldmark and the Goldmark Subsidiaries have charged, collected and remitted on a timely basis all Taxes as required by applicable law on any sale, supply or delivery whatsoever, made by them;

(ss) no director, officer, employee, insider or other non-arm's length party to Goldmark (or any associate or affiliate thereof) has any right, title or interest in (or the right to acquire any right, title or interest in) any royalty interest, carried interest, participation interest or any other interest whatsoever which are based on production from or in respect of any properties of Goldmark that will be effective after the Effective Date;

(tt) no director, officer, employee, insider of Goldmark or other non-arm's length party to Goldmark is indebted to Goldmark;

(uu) Goldmark is not indebted to any of its directors, officers, employees or consultants, any of its shareholders or any of their respective associates or affiliates other than in respect of salaries or fees payable in the ordinary course of business;

(vv) there is no non-competition, exclusivity or other similar agreement, commitment or understanding in place to which Goldmark or any Goldmark Subsidiary is a party or by which it is otherwise bound that would now or hereafter in any way may limit the business or operations of Goldmark or any Goldmark Subsidiary in a particular manner or to a particular locality or geographic region or for a specified period of time and the execution, delivery and performance of this Agreement does not and will not result in any restriction of Goldmark or any Goldmark Subsidiary from engaging in its business or from competing with any person or in any geographic area;

(ww) other than agreements in the ordinary course that are not material to Goldmark's ongoing business or operations, neither Goldmark nor any of the Goldmark Subsidiaries is a party to, nor is any of their respective assets subject to any agreement or other provision which result in a default under, a right to accelerate any payment or terminate any rights arising, whether or not on notice and whether or not following a passage of time, as a result of the entering into of this Agreement or the completion of the Arrangement;

(xx) neither Goldmark nor any Goldmark Subsidiary has any rights to purchase any assets, properties or undertakings of third parties nor has any obligation to sell assets, properties or undertakings, under any agreements to purchase or sell that have not closed;

(yy) to the knowledge of Goldmark, Goldmark has not withheld from Tuscany any material information or documents concerning Goldmark or any of its assets or liabilities during the course of Tuscany's review of Goldmark and its assets;

(zz) neither Goldmark nor any Goldmark Subsidiary is a party to or bound by any agreement, guarantee, indemnification (other than in the ordinary course of business and to officers and directors pursuant to

Goldmark's or the Goldmark Subsidiary's by-laws and standard indemnity agreements, pursuant to underwriting, agency or financial advisory agreements; pursuant to the standard indemnity provisions in agreements of that nature and indemnities contained in flow-through subscription agreements), or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person, firm or corporation;

(aaa) the policies of insurance in force at the date hereof naming Goldmark or any Goldmark Subsidiary as an insured are in force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated herein;

(bbb) as at March 31, 2009, Goldmark had positive working capital of not less than $1,440,000; and

(ccc) Goldmark has not negotiated any Acquisition Proposal (as defined in section 3.2 hereof) with any person who has not entered into a confidentiality agreement or provided access to the confidential information in respect of Goldmark in relation to any proposed, possible or actual Acquisition Proposal to any person who has not entered into a confidentiality agreement on industry standard terms and conditions including an industry standard "standstill" and other confidentiality provisions. Goldmark has not amended, modified or provided any consents under such confidentiality agreements or provided any release from, or relaxation of, the obligations under such confidentiality agreements to any of the other parties thereto. Goldmark has not waived the applicability of any "standstill" or other provisions of any confidentiality agreements entered into by Goldmark.

4.2 Representations and Warranties of Tuscany

Tuscany represents and warrants to and in favour of Goldmark as follows and acknowledges that Goldmark is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) Tuscany is duly incorporated, is validly subsisting under the laws of its jurisdiction of incorporation, amalgamation or formation and has the requisite corporate or partnership, as the case may be, power and capacity to carry on its business as it is now being conducted. Tuscany is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Tuscany;

(b) Tuscany has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder; the execution and delivery of this Agreement by Tuscany and the consummation by Tuscany of the transactions contemplated hereby have been duly authorized by Tuscany's board of directors and no other corporate proceedings on the part of Tuscany are or will be necessary to authorize this Agreement and the transactions contemplated hereby (other than approval of the Tuscany Information); this Agreement has been duly executed and delivered by Tuscany and constitutes the legal, valid and binding obligation thereof enforceable against Tuscany in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;

(c) neither the execution and delivery of this Agreement by Tuscany, the issuance of the Tuscany Shares pursuant to the Arrangement, the consummation by Tuscany of the transactions contemplated hereby nor compliance by Tuscany with any of the provisions hereof will: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Tuscany or any of its subsidiaries under, any of the terms, conditions or provisions of (x) the articles or bylaws or other constating documents of Tuscany, or (y) any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which Tuscany is a party or to which its properties or assets, may be subject or by which Tuscany is bound; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Tuscany (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not reasonably be expected to have any Material Adverse Effect on Tuscany and would not have a material adverse affect on the ability of Tuscany and Goldmark to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization, consent, approval or license currently in effect which would have a Material Adverse Effect on Tuscany;

(d) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to Tuscany's consummation of the transactions contemplated by this Agreement and (ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Tuscany in connection with the consummation of the Arrangement, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have a Material Adverse Effect on Tuscany and would not have a material adverse effect on the ability of Tuscany and Goldmark to consummate the transactions contemplated hereby;

(e) Tuscany has authorized share capital of an unlimited number of Tuscany Shares and an unlimited number of preferred shares, issuable in series, and, as at the Agreement Date, Tuscany had issued and outstanding: (i) 34,767,836 Tuscany Shares; and (ii) 1,270,000 Tuscany Shares issuable pursuant to options granted pursuant to Tuscany's share option plan; and, except as aforesaid and the Tuscany Rights Offering, there are no outstanding shares of Tuscany or options, warrants or other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by Tuscany of any shares of Tuscany (including Tuscany Shares) or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of Tuscany, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of Tuscany; and all outstanding Tuscany Shares have been duly authorized and are validly issued, as fully paid and non-assessable and are not subject to, nor were they issued in violation of, any pre-emptive rights;

(f) Tuscany has made all filings required under Applicable Laws with the applicable regulatory authorities, all such filings have been made in a timely manner, and all such filings and information and statements contained therein and any other information or statements disseminated to the public by Tuscany, were true, correct and complete in all material respects and did not contain any misrepresentation, as at the date of such information or statements, and Tuscany has not filed any confidential material change reports which continue to be confidential;

(g) Tuscany does not have any subsidiaries;

(h) since December 31, 2008: (i) except as has been publicly disclosed there has been no Material Adverse Change in respect of Tuscany (or any condition, event or development involving a prospective change that would reasonably be expected to result in Material Adverse Change or have a Material Adverse Effect on Tuscany); (ii) Tuscany has conducted its business only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Tuscany has been incurred other than in the ordinary and normal course of business;

(i) the data and information in respect of Tuscany and its assets, reserves, liabilities, business and operations (taken as a whole) provided by Tuscany or its Representatives to Goldmark or its Representatives was and is accurate and correct in all material respects as at the respective dates thereof and, in respect of any information provided or requested, did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;

(j) other than as disclosed in the Tuscany Disclosure Letter, there are no actions, suits, proceedings or inquiries, including, to the knowledge of Tuscany, pending or threatened against or affecting Tuscany, at law or in equity, or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality which would have a Material Adverse Effect on

Tuscany, or may have a Material Adverse Effect on Tuscany or have a material adverse effect on the ability of Goldmark and Tuscany to consummate the transactions contemplated hereby;

(k) the Tuscany Financial Statements fairly present, in accordance with Canadian GAAP, consistently applied (except as specifically provided in the notes to such statements), the financial position and condition of Tuscany at the dates thereof and the results of the operations of Tuscany for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Tuscany as at the dates thereof;

(l) no securities commission or similar regulatory authority, or stock exchange in Canada or the United States has issued any order which is currently outstanding preventing or suspending trading in any securities of Tuscany, no such proceeding is, to the knowledge of Tuscany, pending, contemplated or threatened and Tuscany is not in default of any requirement of any securities laws, rules or policies applicable to Tuscany or its securities;

(m) the board of directors of Tuscany have reserved and allotted a sufficient number of Tuscany Shares as are issuable pursuant to the Arrangement and subject to the terms and conditions of the Arrangement such Tuscany Shares will be validly issued as fully paid and non-assessable to previous holders of Goldmark Shares pursuant to the Arrangement;

(n) the minute books, books of account and other records of Tuscany and its subsidiaries (whether of a financial or accounting nature or otherwise) have been maintained in accordance with, in all material respects, all applicable statutory requirements and prudent business practice, other than in relation to the minutes of the meetings of the board of directors held on July 9, 2009, and are complete and accurate in all material respects;

(o) Tuscany is a "reporting issuer" in material compliance with all applicable securities laws of the provinces of Alberta and British Columbia and the outstanding Tuscany Shares are listed on the TSXV and Tuscany is in material compliance with the by-laws, policies and rules of such exchange;

(p) Tuscany made available to McDaniel & Associates Consultants Ltd. (the "**Tuscany Engineer**") prior to issuance of the Tuscany Engineer's report in respect of Tuscany's oil and natural gas reserves effective December 31, 2008 (the "**Tuscany Reserve Report**") for the purposes of preparing the Tuscany Reserve Report, all information requested by the Tuscany Engineer and all information material to an adequate determination of Tuscany's oil and gas reserves and, to the knowledge of Tuscany, none of such information contained a misrepresentation (as defined in the *Securities Act* (Alberta)); Tuscany has no knowledge of any material adverse change in any information provided to the Tuscany Engineer since the dates that such information was provided and Tuscany believes that the Tuscany Reserve Report reasonably represents, in all material respects, the quantity of, and pre-tax present worth of future net revenue from, the oil and gas reserves of Tuscany as at December 31, 2008 based upon information available at the time the Tuscany Reserve Report was prepared and the assumptions as to commodity prices and costs contained therein and there has been no material adverse change in Tuscany's oil and natural gas reserves and assets from those described in the Tuscany Reserve Report, except as may have occurred through production;

(q) Tuscany has conducted and is conducting its business in accordance with good oilfield practices and has not received notice of any material violation of or investigation relating to any federal, provincial or local law, regulation or ordinance with respect to its assets, business or operations and each holds all permits, licenses and other authorizations which are required under federal, provincial or local laws relating to its assets, business or operations; except where the failure to so hold such permits, licenses or authorizations would not reasonably be expected to have a Material Adverse Effect on Tuscany; the assets of each of Tuscany operated and maintained by them are in compliance with all terms and conditions of such laws, permits, licenses and authorizations in all material respects, and are also in compliance with all other limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in such laws or contained in any regulation, code, plan, order, decree, judgment, notice or demand letter issued, entered, promulgated or approved thereunder relating to the assets operated by Tuscany except where the failure to so comply would not have a Material Adverse Effect on Tuscany;

(r) although it does not warrant title, Tuscany is not aware of any defects, failures or impairments in the titles to its oil and gas properties, lands or facilities, whether or not an action, suit, proceeding or inquiry is pending or threatened and whether or not discovered by any third party, which in the aggregate could have a material adverse effect on: (i) the quantity and pre-tax present worth values of the oil and gas reserves shown in the Tuscany Reserve Report; (ii) the current production attributable to such properties; or (iii) the current and anticipated cash flow from such properties;

(s) Tuscany is not aware of, and has not received:

(i) any order or directive which relates to environmental matters and which requires any material work, repairs, construction, or capital expenditures on the properties or assets of Tuscany that has not been done; or

(ii) any demand or notice with respect to the material breach of any environmental, health or safety law applicable to Tuscany or any of its business undertakings, including, without limitation, any regulations respecting the use, storage, treatment, transportation, or disposition of environmental contaminants;

the failure to comply with would have a Material Adverse Effect on Tuscany;

(t) to the knowledge of Tuscany (after due inquiry):

(i) Tuscany has all environmental and health and safety permits, licences, approvals, consents, certificates and other authorizations of any kind or nature ("**Environmental Permits**") necessary for the ownership, operation, development, maintenance, or use of any of its assets and all such Environmental Permits have been obtained and maintained in effect, except for those which would not have a Material Adverse Effect on Tuscany;

(ii) Tuscany's assets and the ownership, operation, development, maintenance and use thereof are in compliance with all environmental laws and with all terms and conditions of all Environmental Permits except where such non-compliance would not have a Material Adverse Effect on Tuscany;

(iii) all known spills or similar incidents pertaining to or affecting the business or assets of each of Tuscany have been reported to the appropriate governmental entity to the extent required by environmental laws, except where such failure to report would not result in a Material Adverse Effect on Tuscany; and

(iv) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes, which have not been rectified, on any of the properties or assets owned or leased by Tuscany or in which any of them has an interest or over which any of them has control; except for any such spills, releases, deposits or discharges which, in aggregate, would not have a Material Adverse Effect on Tuscany;

(u) for purposes of this section 4.2, the following definitions shall apply:

(i) "**Taxes**" shall mean all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any federal, territorial, state, local or foreign government or any agency or political subdivision of any such government, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), payroll and withholding taxes, employment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, custom duties, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which Tuscany is required to pay, withhold or collect; and

(ii) "**Returns**" shall mean all reports, estimates, declarations of estimated tax, information statements and returns relating to, or required to be filed in connection with, any Taxes;

(v) all Returns required to be filed by or on behalf of Tuscany have been duly filed on a timely basis and such Returns are true, complete and correct in all material respects and all Taxes shown to be payable on the Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and, to the knowledge of Tuscany, no other Taxes are payable by Tuscany with respect to items or periods covered by such Returns;

(w) Tuscany has paid or provided adequate accruals in the Tuscany Financial Statements for the period ended March 31, 2009 for Taxes, including income taxes and related future taxes, in conformity with Canadian GAAP;

(x) no material deficiencies exist or have been asserted with respect to Taxes; Tuscany is not a party to any action or proceeding for assessment or collection of Taxes, nor has such event been asserted or threatened against Tuscany or any of their its assets; no waiver or extension of any statute of limitations is in effect with respect to Taxes or Returns of Tuscany; the Returns of Tuscany have never been audited by a government or taxing authority, nor is any such audit in process, or to the knowledge of Tuscany, or pending or threatened which resulted in or could result in a reassessment of Taxes owing by Tuscany or an adjustment to Tuscany's tax pools;

(y) Tuscany has withheld from each payment made to any of its present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the Tax Act all amounts required by law and will continue to do so until the Effective Date and has remitted such withheld amounts within the prescribed periods to the appropriate governmental authority; Tuscany have remitted all Canada Pension Plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its employees and has or will have remitted such amounts to the proper governmental authority within the time required by applicable law; Tuscany have charged, collected and remitted on a timely basis all Taxes as required by applicable law on any sale, supply or delivery whatsoever, made by them;

(z) to the knowledge of Tuscany, all ad valorem, property, production, severance and similar Taxes and assessments based on or measured by the ownership of property or the production of its hydrocarbon substances, or the receipt of proceeds therefrom, payable in respect of its oil and gas assets prior to the date hereof have been properly and fully paid and discharged in all material respects, and, to the knowledge of Tuscany, there are no unpaid taxes or assessments which could result in a lien or charge on oil and gas assets;

(aa) to the knowledge of Tuscany, Tuscany has not withheld from Goldmark any material information or documents concerning Tuscany or its assets or liabilities during the course of Goldmark's review of Tuscany and its assets;

(bb) the board of directors of Tuscany has unanimously approved the entering into of this Agreement;

(cc) as at March 31, 2009 Tuscany had negative working capital of not more than $3,035,000;

(dd) to the knowledge of Tuscany, all accounts receivable in any material amount of Tuscany are collectible, subject to any provisions for bad debts as set forth in the Tuscany Financial Statements;

(ee) the assets of Tuscany are free and clear of all mortgages, pledges, liens, charges and encumbrances (other than those in favour of its banker as security for its bank credit facility and other than those encumbrances which do not and will not have a Material Adverse Effect on the ownership or operation or its assets and properties ("**permitted encumbrances**")) and other than permitted encumbrances, none of them has done any act or suffered or permitted any action to be done whereby any person has acquired or may acquire an interest in or to its material properties or assets, nor have any of them done any act, omitted to do any act or permitted any act to be done that may adversely affect or defeat its title to any of its material properties or assets; and

(ff) other than agreements in the ordinary course that are not material to Tuscany's ongoing business or operations, Tuscany is not a party to, nor is any of their respective assets subject to any agreement or other provision which result in a default under, a right to accelerate any payment or terminate any rights arising, whether or not on notice and whether or not following a passage of time, as a result of the entering into of this Agreement or the completion of the Arrangement.

ARTICLE 5
CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of the parties hereto to consummate the transactions contemplated hereby, and in particular the Arrangement, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual consent of such parties without prejudice to their right to rely on any other of such conditions:

(a) on or prior to September 14, 2009, the Interim Order shall have been granted in form and substance satisfactory to each of Tuscany and Goldmark, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to Goldmark and Tuscany, acting reasonably, on appeal or otherwise;

(b) the Arrangement Resolution shall have been passed by the Goldmark Shareholders on or prior to the Outside Date, in form and substance satisfactory to each of Tuscany and Goldmark, acting reasonably, duly approving the Arrangement in accordance with the Interim Order, the rules and requirements of the TSXV and MI 61-101, if applicable;

(c) on or prior to the Outside Date, the Final Order shall have been granted in form and substance satisfactory to Tuscany and Goldmark, acting reasonably;

(d) the Articles of Arrangement filed with the Registrar in accordance with the Arrangement shall be in form and substance satisfactory to each of Tuscany and Goldmark, acting reasonably;

(e) the Effective Date shall be on or prior to the Outside Date;

(f) all required regulatory, governmental approvals, waivers and consents in respect of the completion of the Arrangement shall have been obtained on terms and conditions satisfactory to Tuscany and Goldmark, each acting reasonably, including, without limitation, conditional approval for listing of Tuscany Shares issuable pursuant to the Arrangement, and all applicable statutory and regulatory waiting periods shall have expired or have been terminated and no unresolved material objection or opposition shall have been filed, initiated or made during any applicable statutory regulatory period;

(g) the TSXV shall have conditionally approved the issuance of all of the Tuscany Shares issuable pursuant to the Arrangement and, upon issuance thereof, such Tuscany Shares shall not be subject to any escrow restrictions imposed by the TSXV or other securities regulatory authority in connection with the completion of the Arrangement;

(h) no material action or proceeding shall be pending or threatened by any person, company, firm, governmental authority, regulatory body or agency and there shall be no action taken under any existing applicable law or regulation, nor any statute, rule, regulation or order which is enacted, enforced, promulgated or issued by any court, department, commission, board, regulatory body, government or governmental authority or similar agency, domestic or foreign, that:

(i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Arrangement or any other transactions contemplated herein; or

(ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein.

The foregoing conditions are for the mutual benefit of Goldmark on the one hand and Tuscany on the other hand and may be asserted by Goldmark and by Tuscany regardless of the circumstances and may be waived by Goldmark and Tuscany in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Goldmark or Tuscany may have. If any of such conditions shall not be complied with or waived as aforesaid on or before the Outside Date or, if earlier, the date required for the performance thereof, then, subject to section 5.4 hereof, a party hereto may rescind and terminate this Agreement by written notice to the other of them in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by such rescinding party hereto.

5.2 Conditions to Obligations of Goldmark

The obligation of Goldmark to consummate the transactions contemplated hereby, and in particular the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) Tuscany shall have provided the Tuscany Information to be included in the Information Circular on or before September 8, 2009;

(b) each of the covenants, acts and undertakings of Tuscany to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by Tuscany in all material respects;

(c) Tuscany shall have furnished Goldmark with:

(i) certified copies of the resolutions duly passed by the board of directors of Tuscany approving this Agreement and the consummation of the transactions contemplated hereby; and

(ii) certified copies of the resolutions duly passed by the board of directors of Tuscany conditionally allotting the aggregate number of Tuscany Shares that may be required to be issued in accordance with the terms of this Agreement upon the Arrangement taking effect;

(d) except as affected by the transactions contemplated by or permitted by this Agreement, the representations and warranties made by Tuscany in this Agreement shall be true and correct in all material respects as at the Effective Date with the same effect as though such representations and warranties had been made at and as of such time (except to the extent such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date) and Tuscany shall have complied in all material respects with its covenants in this Agreement and Goldmark shall have received a certificate to that effect dated the Effective Date from the President and Chief Executive Officer of Tuscany and another senior officer thereof acceptable to Goldmark, acting reasonably, acting solely on behalf of Tuscany and not in their personal capacity, to the best of their information and belief having made reasonable inquiry and Goldmark shall have no knowledge to the contrary;

(e) there shall not have occurred any Material Adverse Change in respect of Tuscany since the Agreement Date;

(f) Tuscany shall have deposited or caused the deposit of the requisite Tuscany Shares issuable for Goldmark Shares pursuant to the Arrangement with the depository or Tuscany's transfer agent (or otherwise made arrangements to ensure that such Tuscany Shares are so deposited or available for issuance at the Effective Time) or otherwise cause its transfer agent to effect transfers at the Effective Time within the book based system; and

(g) the directors of Tuscany shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by Tuscany to permit the consummation of the Arrangement.

The conditions in this section 5.2 are for the exclusive benefit of Goldmark and may be asserted by Goldmark regardless of the circumstances or may be waived by Goldmark in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Goldmark may have. If any of such conditions shall not be complied with or waived by Goldmark on or before the Outside Date or the date required for the performance thereof, if earlier, then subject to section 5.4 hereof, Goldmark may rescind and terminate this Agreement by written notice to Tuscany in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by Goldmark.

5.3 Conditions to Obligations of Tuscany

The obligation of Tuscany to consummate the transactions contemplated hereby, and in particular the issue of Tuscany Shares is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) each of the acts, covenants and undertakings of Goldmark to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by Goldmark in all material respects;

(b) Goldmark shall have furnished Tuscany with:

(i) certified copies of the resolutions duly passed by the board of directors of Goldmark approving this Agreement and the consummation of the transactions contemplated hereby and recommending that Goldmark Shareholders vote in favour of the Arrangement; and

(ii) certified copies of the Arrangement Resolution, duly passed at the Goldmark Meeting, approving the Arrangement in accordance with the Interim Order and the rules, requirements of the TSXV and MI 61-101;

(c) Goldmark shall have mailed the Information Circular and other documentation required in connection with the Goldmark Meeting on or before September 15, 2009 unless the failure to meet such deadline is due to the failure of Tuscany to meet the conditions set forth in section 5.2(a) hereof;

(d) except as affected by the transactions contemplated by or permitted by this Agreement, the representations and warranties made by Goldmark in this Agreement shall be true and correct in all material respects as at the Effective Date with the same effect as though such representations and warranties had been made at and as of such time (except to the extent such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date) and Goldmark shall have complied in all material respects with its covenants in this Agreement and Tuscany shall have received a certificate to that effect dated the Effective Date of the President and Chief Executive Officer of Goldmark and another senior officer thereof acceptable to Tuscany, acting reasonably, acting solely on behalf of Goldmark and not in their personal capacity, to the best of their information and belief having made reasonable inquiry and Tuscany shall have no knowledge to the contrary;

(e) holders of not greater than 5% of the outstanding Goldmark Shares shall have exercised rights of dissent in respect of the Arrangement that have not been withdrawn as at the Effective Date;

(f) each of the directors and officers of Goldmark and its subsidiaries (other than those agreed to by Tuscany) shall have provided their resignations (in the case of directors, in a manner that allows for the orderly replacement of directors on the Effective Date) in favour of Goldmark and its subsidiaries, conditional on closing of the Arrangement and effective on the Effective Date, each in form and substance and on such terms as are satisfactory to Tuscany, acting reasonably and each of such directors and officers of Goldmark and its subsidiaries shall have provided the releases contemplated by section 3.1(g) hereof;

(g) there shall not have occurred any Material Adverse Change in respect of Goldmark since the Agreement Date;

(h) immediately prior to the effective time of the Arrangement, Tuscany shall be satisfied there shall not be more than 20,301,424 Goldmark Shares outstanding (prior to the exercise of any Goldmark Options) and 20,851,424 Goldmark Shares outstanding (assuming the exercise of all Goldmark Options) and Tuscany shall be satisfied that upon completion of the Arrangement no person shall have any agreement, option or any right or privilege (whether by law, pre-emptive, by contract or otherwise) capable of becoming an agreement or option for the purchase, subscription, allotment or issuance of any issued or unissued, Goldmark Shares; and

(i) the directors of Goldmark shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by Goldmark to permit the consummation of the Arrangement.

The conditions described in this section 5.3 are for the exclusive benefit of Tuscany and may be asserted by Tuscany regardless of the circumstances or may be waived by Tuscany in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Tuscany may have. If any of such conditions shall not be complied with or waived by Tuscany on or before the Outside Date or, if earlier, the date required for the performance thereof, then, subject to section 5.4 hereof, Tuscany may rescind and terminate this Agreement by written notice to Goldmark in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by Tuscany.

5.4 Notice and Effect of Failure to Comply with Conditions

(a) Each of Goldmark and Tuscany shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to, (i) cause any of the representations or warranties of any party contained herein to be untrue or inaccurate in any material respect, or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any party hereunder provided, however, that no such notification will affect the representations or warranties of the parties or the conditions to the obligations of the parties hereunder.

(b) If any of the conditions precedents set forth in sections 5.1, 5.2 or 5.3 hereof shall not be complied with or waived by the party or parties for whose benefit such conditions are provided on or before the date required for the performance thereof, then a party for whose benefit the condition precedent is provided may, in addition to any other remedies they may have at law or equity, rescind and terminate this Agreement (as further provided for herein) provided that prior to the filing of the Articles of Arrangement for the purpose of giving effect to the Arrangement, the party intending to rely thereon has delivered a written notice to the other party, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable conditions precedent and the party in breach shall have failed to cure such breach within three (3) Business Days of receipt of such written notice thereof (except that no cure period shall be provided for a breach which by its nature cannot be cured). More than one such notice may be delivered by a party.

5.5 Satisfaction of Conditions

The conditions set out in this Article 5 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the parties, Articles of Arrangement are filed under the Act to give effect to the Arrangement.

ARTICLE 6
NON-COMPLETION FEE

6.1 Non-Completion Fee Payable by Goldmark

If at any time after the date hereof and prior to termination hereof, any of the following occur:

(a) the board of directors of Goldmark (i) fails to recommend that holders of Goldmark Shares vote in favour of the Arrangement, (ii) withdraws, modifies or changes any of its recommendations, approvals, resolutions or determinations referred to in section 3.1(x) hereof in a manner adverse to the Arrangement or to Tuscany, or shall have resolved to do so, or (iii) fails to promptly reaffirm any of its recommendations, approvals, resolutions or determinations referred to in section 3.1(x) hereof upon request from time to time by Tuscany (acting reasonably) to do so;

(b) the board of directors of Goldmark shall have recommended that holders of Goldmark Shares deposit their Goldmark Shares under, or vote in favour of, or otherwise accept a Take-Over Proposal (as defined herein) other than the Arrangement;

(c) Goldmark accepts, recommends, approves or enters into an agreement with respect to a Take-Over Proposal (other than this Agreement or a confidentiality agreement contemplated by section 3.2(b)(v) hereof) prior to completion of the Arrangement;

(d) prior to the date of the Goldmark Meeting, another bona fide Take-Over Proposal is publicly announced or made to all or substantially all holders of Goldmark Shares or to Goldmark and: (i) at the date of the Goldmark Meeting such Take-Over Proposal shall not have expired or been withdrawn; (ii) the Arrangement is not approved by Goldmark Shareholders at the Goldmark Meeting; and (iii) a Take-Over Proposal is completed within six months of the date of the Goldmark Meeting; or

(e) Goldmark shall have taken any action or have failed to take any action that results in Goldmark being in breach of any of its covenants, agreements, representations or warranties made in this Agreement (without giving effect to any materiality qualifiers contained therein) which breach individually or in the aggregate causes or would reasonably be expected to cause a Material Adverse Change in respect of Goldmark or materially impede the completion of the Arrangement, and Goldmark fails to cure such breach within three (3) Business Days after receipt of written notice thereof from Tuscany (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond the Outside Date).

Goldmark shall pay an amount equal to $200,000 plus G.S.T. (the "**Goldmark Non-Completion Fee**"), in immediately available funds to or to an account designated by Tuscany within three (3) Business Days after the first to occur of one of the events described above. On the date of the earliest event described above in this section 6.1, Goldmark shall be deemed to hold such sum in trust for Tuscany. For greater certainty, the Goldmark Non-Completion Fee shall only be required to be paid to Tuscany once pursuant to the foregoing provisions. For greater certainty, the Goldmark Non-Completion Fee shall not be payable pursuant to section 6.1(e) hereof if, at the time Goldmark shall have taken or failed to take any action that would result in the Goldmark Non-Completion Fee being payable pursuant to section 6.1(e), the Tuscany Non-Completion Fee shall be payable.

For the purpose of this section 6.1, "**Take-Over Proposal**" means, other than the Arrangement, a bid, or offer to acquire 20% or more of the outstanding Goldmark Shares, or any proposal, offer or agreement for a merger, consolidation, amalgamation, arrangement, recapitalization, liquidation, dissolution, reorganization or a similar transaction or other business combination involving Goldmark, or any proposal, offer or agreement to acquire 20% or more of the assets of Goldmark.

6.2 Non Completion Fee Payable by Tuscany

If at any time after the date hereof and prior to termination hereof, Tuscany shall have taken any action or have failed to take any action that results in Tuscany being in breach of any of its covenants, agreements, representations or warranties made in this Agreement (without giving effect to any materiality qualifiers contained therein) which breach individually or in the aggregate causes or would reasonably be expected to cause a Material Adverse Change in respect of Tuscany or materially impede the completion of the Arrangement, and Tuscany fails to cure such breach within three (3) Business Days after receipt of written notice thereof from Goldmark (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond the Outside Date), Tuscany shall pay an amount equal to $200,000 plus G.S.T. (the "**Tuscany Non-Completion Fee**"), in immediately available funds to Goldmark or to an account designated by Goldmark within three (3) Business Days of the first to occur of the events described above.

On the date of the earliest event described above in this section 6.2, Tuscany shall be deemed to hold such sum in trust for Goldmark. For greater certainty, the Tuscany Non Completion Fee shall only be required to be paid to Goldmark once pursuant to the foregoing provisions. For greater certainty, the Tuscany Non-Completion Fee shall not be payable if, at the time Tuscany shall have taken or failed to take any action that would result in the Tuscany Non-Completion Fee being payable, the Goldmark Non-Completion Fee is payable as a result of the provisions of section 6.1(e). Additionally, the Tuscany Non-Completion Fee shall only be required to be paid to Goldmark once pursuant to the foregoing provisions.

6.3 Liquidated Damages

Goldmark and Tuscany acknowledge and agree that all of the payment amounts set out in sections 6.1 and 6.2 are payments of liquidated damages which are a genuine pre-estimate of the damages which the party entitled to such damages will suffer or incur as a result of the event giving rise to such damages and are not penalties. Each party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, the parties agree that the payment of the amount pursuant to this Article 6 is the sole monetary remedy of the party receiving such payment. Nothing herein shall preclude a party from seeking injunctive relief to restrain any breach or threatened breach of the covenants or agreements set forth in this Agreement or otherwise to obtain specific performance of any of such act, covenants or agreements, without the necessity of posting bond or security in connection therewith.

ARTICLE 7
TRANSITIONAL PROVISIONS

7.1 Transitional Provisions

In connection with the implementation of the Arrangement, Goldmark shall cooperate with Tuscany to provide an orderly transition of control. To the extent that it is not restricted from doing so pursuant to confidentiality or other restrictions (which it will use reasonable commercial efforts to obtain a waiver or consent from) Goldmark shall provide access to its offices to officers and employees of Tuscany during normal business hours on reasonable notice following the acceptance of this Agreement and the officers of Goldmark shall consult with the officers of Tuscany (as they may reasonably request) in respect of the day-to-day operations of Goldmark. Goldmark shall provide to Tuscany information to enable Tuscany to efficiently integrate the business and affairs of Goldmark with Tuscany on completion of the Arrangement and in connection therewith shall permit:

(a) Tuscany and its representatives to have reasonable access to Goldmark's premises, field operations, records, computer systems and employees;

(b) Tuscany and its representatives to interview employees of Goldmark for the purpose of determining which employees will be retained after completion of the Arrangement; and

(c) Tuscany and its representatives to be informed of the operations of Goldmark to ensure compliance with section 3.1 hereof.

ARTICLE 8
NOTICES

8.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally or sent by telecopy and in the case of:

(a) Tuscany, addressed to:

2000, 633 – 6th Avenue S.W.
Calgary, Alberta
T2P 2Y5

Attention: Charles A. Teare, Chief Financial Officer
Fax: (403) 269-9890

with a copy to:

Burnet Duckworth & Palmer LLP
1400, 350 - 7th Avenue S.W.
Calgary, Alberta
T2P 3N9

Attention: C. Steven Cohen
Fax: (403) 260-0332

(b) Goldmark, addressed to:

223, 2451 Dieppe Avenue S.W.
Calgary, Alberta
T3E 7K1

Attention: Peter Barker
Fax: (403) 216-9260

with a copy to:

Burstall Winger LLP
Suite 1600 Dome Tower
333 – 7th Avenue S.W.
Calgary, Alberta
T2P 2Z1

Attention: Harley Winger
Fax: (403) 266-6016

or such other address as the parties may, from time to time, advise to the other parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such telecopy is received.

ARTICLE 9
AMENDMENT AND TERMINATION OF AGREEMENT

9.1 Amendment

This Agreement may at any time and from time to time before or after the holding of the Goldmark Meeting be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the parties hereto;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; or

(d) waive compliance with or modify any other conditions precedent contained herein,

provided that no such amendment decreases the number of Tuscany Shares to be received by Goldmark Shareholders pursuant to the Arrangement without approval by the Goldmark Shareholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

9.2 Termination

(a) This Agreement may, prior to the filing of the Articles of Arrangement, be terminated by mutual written agreement of Tuscany and Goldmark without further action on the part of the shareholders of Goldmark;

(b) Notwithstanding any other rights contained herein, Tuscany may terminate this Agreement upon written notice to Goldmark if:

    (i) the Interim Order has been refused or has been granted in form or substance not satisfactory to Tuscany, acting reasonably, or has not been granted on or prior to September 14, 2009, or, if issued, has been set aside or modified in a manner unacceptable to Tuscany, acting reasonably, on appeal or otherwise;

    (ii) the Arrangement is not approved by the Goldmark Shareholders in accordance with the terms of the Interim Order and the rules or requirements of the TSXV on or before the Outside Date;

    (iii) the Final Order has not been granted in form and substance satisfactory to Tuscany, acting reasonably, on or prior to the Outside Date or, if issued, has been set aside or modified in a manner unacceptable to Tuscany, acting reasonably, on appeal or otherwise;

    (iv) the Arrangement has not become effective on or before the Outside Date;

    (v) the Goldmark Non-Completion Fee is payable in accordance with section 6.1 hereof;

    (vi) the Tuscany Non-Completion Fee is payable in accordance with section 6.2 hereof and is paid by Tuscany;

    (vii) a Material Adverse Change in respect of Goldmark shall have occurred after the Agreement Date;

    (viii) Goldmark shall be in breach of any of its covenants, agreements or representations and warranties contained herein that would have a Material Adverse Effect on Goldmark or on the ability of

Goldmark and Tuscany to consummate the transactions contemplated hereby and Goldmark fails to cure such breach within three (3) Business Days after receipt of written notice thereof from Tuscany (except that no cure period shall be provided for a breach which by its nature cannot be cured); or

(ix) upon a right of termination of this Agreement by Tuscany arising pursuant to section 5.1 or 5.3 hereof.

(c) Notwithstanding any other rights contained herein, Goldmark may terminate this Agreement upon written notice to Tuscany if;

(i) the Interim Order has been refused or has been granted in form or substance not satisfactory to Goldmark, acting reasonably, or has not been granted on or prior to September 14, 2009 or if issued, has been set aside or modified in a manner unacceptable to Goldmark, acting reasonably, on appeal or otherwise;

(ii) the Arrangement is not approved by the Goldmark Shareholders in accordance with the terms of the Interim Order and the rules or requirements of the TSXV on or before the Outside Date;

(iii) the Final Order has not been granted in form and substance satisfactory to Goldmark, acting reasonably, on or prior to the Outside Date or, if issued, has been set aside or modified in a manner unacceptable to Goldmark, acting reasonably, on appeal or otherwise;

(iv) the Arrangement has not become effective on or before the Outside Date;

(v) the Tuscany Non-Completion Fee is payable in accordance with section 6.2 hereof;

(vi) the Goldmark Non-Completion Fee is payable in accordance with section 6.1 hereof and is paid by Goldmark;

(vii) a Material Adverse Change in respect of Tuscany shall have occurred after the Agreement Date;

(viii) Tuscany shall be in breach of any of its covenants, agreements or representations and warranties contained herein that would have a Material Adverse Effect on Tuscany or on the ability of Tuscany and Goldmark to consummate the transactions contemplated hereby and Tuscany fails to cure such breach within three (3) Business Days after receipt of written notice thereof from Goldmark (except that no cure period shall be provided for a breach which by its nature cannot be cured); or

(ix) upon a right of termination of this Agreement by Goldmark arising pursuant to sections 5.1 and 5.2 hereof.

(d) If this Agreement is terminated pursuant to any provision of this Agreement, the parties shall return all materials and copies of all materials delivered to Goldmark or Tuscany, as the case may be, or their agents. Except for the obligations set forth in sections 6.1, 6.2, 10.3 and 10.5 hereof (provided in the case of sections 6.1 and 6.2, the right of payment (in the case of section 6.1(d), being the public announcement or making of such Take-Over Proposal) arose prior to the termination of this Agreement) which shall survive any termination of this Agreement and continue in full force and effect, no party shall have any further obligations to any other party hereunder with respect to this Agreement.

ARTICLE 10
GENERAL

10.1 Binding Effect

This Agreement shall be binding upon and enure to the benefit of the parties hereto.

10.2 Assignment

No party to this Agreement may assign any of its rights or obligations under this Agreement without prior written consent of the other parties.

10.3 Privacy Matters

(a) For the purposes of this section 10.3, the following definitions shall apply:

(i) "**applicable law**" means, in relation to any person, transaction or event, all applicable provisions of laws, statutes, rules, regulations, official directives and orders of and the terms of all judgments, orders and decrees issued by any authorized authority by which such person is bound or having application to the transaction or event in question, including applicable privacy laws.

(ii) "**applicable privacy laws**" means any and all applicable laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including the *Personal Information Protection Act* (Alberta).

(iii) "**authorized authority**" means, in relation to any person, transaction or event, any: (a) federal, provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign; (b) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government; (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions; and (d) other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such person, transaction or event.

(iv) "**Personal Information**" means information about an individual transferred to one party by the other in accordance with this Agreement and/or as a condition of the Arrangement.

(b) The parties acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use and disclosure of Personal Information acquired by or disclosed to either party pursuant to or in connection with this Agreement (the "**Disclosed Personal Information**").

(c) Neither party shall use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Arrangement.

(d) Each party acknowledges and confirms that the disclosure of Personal Information is necessary for the purposes of determining if the parties shall proceed with the Arrangement, and that the disclosure of Personal Information relates solely to the carrying on of the business and the completion of the Arrangement.

(e) Each party acknowledges and confirms that it has and shall continue to employ appropriate technology and procedures in accordance with applicable law to prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

(f) Each party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the parties' obligations hereunder. Each party shall ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective party who have a *bona fide* need to access to such information in order to complete the Arrangement.

(g) Each party shall promptly notify the other parties of all inquiries, complaints, requests for access, and claims of which the party is made aware in connection with the Disclosed Personal Information. The parties shall fully co-operate with one another, with the persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, and claims.

(h) Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of either party, the other parties shall forthwith cease all use of the Personal Information acquired by such other parties in connection with this Agreement and will return to the requesting party or, at the requesting party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies).

10.4 Disclosure

Each party shall receive the prior consent, not to be unreasonably withheld, of the other parties prior to issuing or permitting any director, officer, employee or agent to issue, any press release or other written statement with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, if a party is required by law or administrative regulation to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that party will consult with the other parties as to the wording of such disclosure prior to its being made.

10.5 Costs

Except as contemplated herein (including section 6.1 and section 6.2 hereof), each party hereto covenants and agrees to bear its own costs and expenses in connection with the transactions contemplated hereby.

10.6 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

(a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and

(b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

10.7 Further Assurances

Each party hereto shall, from time to time and at all times hereafter, at the request of the other party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

10.8 Time of Essence

Time shall be of the essence of this Agreement.

10.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta (except those relating to conflict of laws principles). Each of the parties hereto hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the Province of Alberta in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts) and further agrees that service of any process, summons, notice or document by single registered mail to the addresses of the parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against either party in such court. The parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the Province of Alberta and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

10.10 Waiver

No waiver by any party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

10.11 Counterparts

This Agreement may be executed in counterparts and may be executed by facsimile or other electronic means, and each of such counterparts shall be deemed an original, and all of which together constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

TUSCANY ENERGY LTD.

Per: (signed) "*John G.F. McLeod*"
John G.F. McLeod
President and Chief Executive Officer

GOLDMARK MINERALS LTD.

Per: (signed) "*Peter Barker*"
Peter Barker
President and Chief Executive Officer

EXHIBIT A

Plan of Arrangement under Section 193
of the
***Business Corporations Act* (Alberta)**

ARTICLE 1
INTERPRETATION

1.1 In this Plan of Arrangement, the following terms have the following meanings:

(a) "**ABCA**" means the *Business Corporations Act*, R.S.A. 2000, c. B-9, as from time to time amended or re-enacted, including the regulations promulgated thereunder;

(b) "**Arrangement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the arrangement pursuant to Section 193 of the ABCA set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

(c) "**Arrangement Agreement**" means the agreement dated August 19, 2009, between Tuscany and Goldmark with respect to the Arrangement and all amendments thereto;

(d) "**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required under subsection 193(10) of the ABCA to be sent to the Registrar for filing after the Final Order has been made;

(e) "**business day**" means a day other than a Saturday, Sunday or other than a day when banks in the City of Calgary, Alberta, are not generally open for business;

(f) "**Certificate**" means the certificate which may be issued by the Registrar pursuant to subsection 193(11) of the ABCA or , if no certificate is to be issued, the proof of filing in respect of the Arrangement;

(g) "**Court**" means the Court of Queen's Bench of Alberta;

(h) "**Depositary**" means Computershare Investor Services Inc. or such other person as may be designated by Tuscany and its officers set out in the Letter of Transmittal;

(i) "**Dissent Rights**" means the right of a Goldmark Shareholder pursuant to section 191 of the ABCA and the Interim Order to dissent to the Arrangement Resolution and to be paid the fair value of the securities in respect of which the holder dissents, all in accordance with section 191 of the ABCA and the Interim Order;

(j) "**Dissenting Shareholders**" means registered Goldmark Shareholders who validly exercise the rights of dissent provided to them under the Interim Order in respect of Goldmark Shares;

(k) "**Effective Date**" means the date the Arrangement becomes effective under the ABCA;

(l) "**Effective Time**" means the time at which the Articles of Arrangement and Plan of Arrangement are filed with the Registrar on the Effective Date;

(m) "**Final Order**" means the order of the Court approving the Arrangement pursuant to subsection 193(9)(a) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

(n) "**Goldmark**" means Goldmark Minerals Ltd., a corporation incorporated under the ABCA;

(o) "**Goldmark Shares**" means the common shares in the capital of Goldmark and "**Goldmark Shareholders**" means the holders from time to time of Goldmark Shares; and

(p) "**Holder**" means a registered holder of Goldmark Shares immediately prior to the Effective Date or any person who surrenders to the Depositary certificates representing Goldmark Shares duly endorsed for transfer to such person in accordance with the provision set forth in the Letter of Transmittal;

(q) "**Information Circular**" means the information circular and proxy statement to be prepared by Goldmark and forwarded as part of the proxy solicitation materials to holders of Goldmark Shares in respect of the Meeting;

(r) "**Interim Order**" means an interim order of the Court concerning the Arrangement under subsection 193(4) of the ABCA containing declarations and directions with respect to the Arrangement and the holding of the Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

(s) "**Letter of Transmittal**" means the letter of transmittal accompanying the Information Circular sent to the holders of Goldmark Shares pursuant to which holders of Goldmark Shares are required to deliver certificates representing Goldmark Shares;

(t) "**Meeting**" means the annual and special meeting of holders of Goldmark Shares to be held to consider the Arrangement and related and other matters, and any adjournment thereof;

(u) "**Registrar**" means the Registrar appointed under Section 263 of the ABCA;

(v) "**Tax Act**" means the *Income Tax Act* (Canada), R.S.C. 1985, c. 1 (5th Supp.), as amended, including the regulations promulgated thereunder, as amended from time to time;

(w) "**Tuscany**" means Tuscany Energy Inc., a corporation amalgamated under the ABCA;

(x) "**Tuscany Shares**" means the common shares in the capital of Tuscany.

1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.

1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.

1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.

1.5 In the event that the date on which any action is required to be taken hereunder by any of the parties is not a business day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a business day in such place.

1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issue of the Certificate, if any, will become effective on, and be binding on and after, the Effective Time on: (i) the holders of Goldmark Shares; (ii) Tuscany; and (iii) Goldmark.

2.3 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence and at the times set out therein. If no Certificate is required to be issued by the Registrar pursuant to subsection 193(11) of the ABCA, the Arrangement shall become effective on the date the Articles of Arrangement are filed with the Registrar pursuant to subsection 193(10) of the ABCA.

ARTICLE 3
ARRANGEMENT

3.1 Commencing at the Effective Time, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:

(a) the Goldmark Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall, as of the Effective Time, be deemed to have been transferred to Tuscany (free of any claims), and as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as shareholders or optionholders of Goldmark other than the right to be paid the fair value of their Goldmark Shares in accordance with Article 4; and

(b) subject to Sections 5.5 and 5.6, each issued and outstanding Goldmark Share (other than those held by Dissenting Shareholders) shall be, and shall be deemed to be, sold, assigned and transferred to Tuscany (free of any claims) and each Holder thereof shall be entitled to receive from Tuscany in exchange for each such Goldmark Share, 0.6 Tuscany Shares.

3.2 With respect to each Holder (other than a Dissenting Shareholder) at the Effective Time, upon the exchange of Goldmark Shares for Tuscany Shares pursuant to Section 3.1(b):

(i) such former Holder shall be added to the register of holders of Tuscany Shares;

(ii) such Holder shall cease to be a holder of the Goldmark Shares so exchanged and the name of such Holder shall be removed from the register of holders of Goldmark Shares as it relates to the Goldmark Shares so exchanged; and

(iii) Tuscany shall become the holder of the Goldmark Shares so exchanged and shall be added to the register of holders of Goldmark Shares.

3.3 A holder of Goldmark Shares who has exchanged Goldmark Shares for Tuscany Shares under the Arrangement shall be entitled to make an income tax election, pursuant to subsection 85(1) and 85(2) of the Tax Act as applicable (and the analogous provisions of provincial income tax law, if applicable), with respect to the exchange by the holder of Goldmark Shares for Tuscany Shares by providing two signed copies of the necessary election forms to Tuscany within 90 days following the Effective Date, duly completed with the details of the number of Goldmark Shares transferred and the applicable agreed amounts for the purposes of such elections. Thereafter, the election forms will be signed and returned to such former holders of Goldmark Shares within 30 days after the receipt thereof by Tuscany for filing with the Canada Revenue Agency (or the applicable provincial taxing authority). Tuscany will not be responsible for the proper completion and filing of any election form and, except for the obligation of Tuscany to so sign and return election forms which are received by Tuscany within 90 days of the Effective Date, Tuscany will not be responsible for any taxes, interest or penalties resulting from the failure by a former holder of Goldmark Shares to properly complete or file the election forms in the form and manner and within the time prescribed by the Tax Act (or any applicable provincial legislation). In its sole discretion, Tuscany may choose to sign and return an election form received by it more than 90 days following the Effective Date, but Tuscany will have no obligation to do so.

ARTICLE 4
DISSENTING SHAREHOLDERS

4.1 Each registered holder of Goldmark Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a holder of Goldmark Shares and shall only be entitled to be paid the fair value of the Dissenting Shareholder's Goldmark Shares by Tuscany. A Dissenting Shareholder who is paid the fair value of the Dissenting Shareholder's Goldmark Shares shall be deemed to have transferred the Dissenting Shareholder's Goldmark Shares to Tuscany at the Effective Time, notwithstanding the provisions of Section 191 of the ABCA. A Dissenting Shareholder who for any reason is not entitled to be paid the fair value of the Dissenting Shareholder's Goldmark Shares shall be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Goldmark Shares notwithstanding the provisions of Section 191 of the ABCA. The fair value of the Goldmark Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved by the holders of Goldmark Shares at the Meeting; but in no event shall Goldmark or Tuscany be required to recognize such Dissenting Shareholder as a shareholder of Goldmark or Tuscany after the Effective Time and the name of such holder shall be removed from the applicable register as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA, no person who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement.

ARTICLE 5
OUTSTANDING CERTIFICATES AND FRACTIONAL SECURITIES

5.1 From and after the Effective Time, certificates formerly representing Goldmark Shares under the Arrangement shall represent only the right to receive the consideration to which the Holders are entitled under the Arrangement, or as to those held by Dissenting Shareholders, other than those Dissenting Shareholders deemed to have participated in the Arrangement pursuant to Section 3.1, to receive the fair value of the Goldmark Shares represented by such certificates.

5.2 Tuscany shall, as soon as practicable following the later of the Effective Date and the date of deposit by a former Holder of a duly completed Letter of Transmittal and the certificates representing such Goldmark Shares, either:

(a) forward or cause to be forwarded by first class mail (postage prepaid) to such former Holder at the address specified in the Letter of Transmittal; or

(b) if requested by such Holder in the Letter of Transmittal, make available or cause to be made available at the Depositary for pickup by such Holder,

certificates representing the number of Tuscany Shares, issued to such Holder under the Arrangement.

5.3 If any certificate which immediately prior to the Effective Time represented an interest in outstanding Goldmark Shares that were exchanged pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depositary will issue and deliver in exchange for such lost stolen or destroyed certificate the consideration to which the holder is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. The person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to each of the Tuscany and Goldmark and their respective transfer agents, which bond is in form and substance satisfactory to each of the Tuscany and Goldmark and their respective transfer agents, or shall otherwise indemnify the Tuscany and Goldmark and their respective transfer agents against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

5.4 All dividends or other distributions made with respect to any Tuscany Shares allotted and issued pursuant to this Arrangement but for which a certificate has not been issued shall be paid or delivered to the Depositary to be held by the Depositary in trust for the registered holder thereof. Subject to Section 5.5, the

Depositary shall pay and deliver to any such registered holder, as soon as reasonably practicable after application therefor is made by the registered holder to the Depositary in such form as the Depositary may reasonably require, such distributions to which such holder, is entitled, net of applicable withholding and other taxes.

5.5 Any certificate formerly representing Goldmark Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the sixth anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature including the right of the Holder of such shares to receive Tuscany Shares (and any dividends or other distributions thereon). In such case, such Tuscany Shares shall be returned to Tuscany for cancellation and any dividends or other distributions in respect of Tuscany Shares shall be returned to Tuscany.

5.6 No certificates representing fractional Tuscany Shares shall be issued under this Arrangement. In lieu of any fractional Tuscany Share, each previous Holder of Goldmark Shares otherwise entitled to a fractional interest in an Tuscany Share will receive the nearest whole number of Tuscany Shares (with fractions equal to exactly 0.5 being rounded up).

ARTICLE 6
AMENDMENTS

6.1 Tuscany and Goldmark may amend this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment must be: (i) set out in writing; (ii) approved by both parties; (iii) filed with the Court and, if made following the Meeting, approved by the Court; and (iv) communicated to holders of Goldmark Shares, if and as required by the Court.

6.2 Any amendment to this Plan of Arrangement may be proposed by the Tuscany or Goldmark at any time prior to or at the Meeting (provided that the other party shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

6.3 Tuscany and Goldmark may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Meeting and prior to the Effective Time with the approval of the Court.

6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by Tuscany, provided that it concerns a matter which, in the reasonable opinion of Tuscany, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any former holder of Goldmark Shares.