FIRST AMENDMENT TO
METALS PURCHASE AND SALE AGREEMENT

First Amendment to Metals Purchase and Sale Agreement (this "**Agreement**") dated as of May 31, 2019 among Triple Flag Mining Finance Bermuda Ltd., a corporation incorporated under the laws of Bermuda (the "**Purchaser**"), Nevada Copper, Inc., a corporation incorporated under the laws of the State of Nevada (the "**Seller**"), and Nevada Copper Corp., a corporation incorporated under the laws of Province of British Columbia (the "**Nevada Parent**").

WHEREAS:

A. The Purchaser, the Seller and the Nevada Parent have entered into a metals purchase and sale agreement dated as of December 21, 2017 (the "**Original Stream Agreement**") in support of which the Nevada Parent and each of 0607792 B.C. Ltd., Lion Iron Corp., NC Farms LLC and NC Ditch Company LLC (collectively, including the Seller, the "**Nevada Subsidiary Entities**") have each granted a guarantee in favour of the Purchaser and the Seller, the Nevada Parent and the other Nevada Subsidiary Entities have all granted security interests in favour of the Purchaser over some or all of their assets, property and undertakings.

B. The Seller has requested that the Purchaser amend the Original Stream Agreement and the Purchaser has agreed to such amendments on the terms and conditions set forth herein.

C. As a condition of this Agreement, the Seller, the Nevada Parent and each of the other Nevada Subsidiary Entities are required to acknowledge and confirm that the Security Documents granted by them prior to the date hereof are to continue in full force and effect notwithstanding the amendments to the Original Stream Agreement contemplated in this Agreement.

D. The parties wish to set out the terms and conditions of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the foregoing premises and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties hereby agree as follows:

Section 1. Definitions and Interpretation. All terms not otherwise defined herein and defined in the Original Stream Agreement shall have the same meaning herein as in the Original Stream Agreement. As used herein, the singular shall include the plural and the plural shall include the singular as the context may require.

Section 2. Amendment to the Original Credit Amendment. The Purchaser, the Seller and the Nevada Parent agree that upon satisfaction of the conditions set out in Section 3 hereof, the Original Stream Agreement shall be amended as follows (as so amended by this Agreement and as may be further amended, supplemented or otherwise modified or restated from time to time, the "**Amended Stream Agreement**"):

(a) the definition of "Buy-Down Adjustment Amount" in Section 1.1 of the Original Stream Agreement is hereby amended by replacing the figure "39%" in the first line thereof with the figure "16.66%";

(b) the definition of "Permitted Encumbrances" in Section 1.1 of the Original Stream Agreement is hereby amended by adding, in paragraph (xviii) thereof, the words "or the KfW Deed of Trust" immediately after the words "including the Red Kite Deed of Trust";

(c) the definition of "Underground Project Financing" in Section 1.1 of the Original Stream Agreement is hereby deleted in its entirety and replaced with the following paragraph:

""**Underground Project Financing**" means (i) the Red Kite Loan or the KfW Loan, (ii) any Permitted Refinancing Indebtedness in respect thereof, and (iii) any other Indebtedness incurred for the purpose of constructing, Developing, or operating the Underground Project, provided that the aggregate initial outstanding principal amount under the KfW Loan does not exceed $115 million and that any repayments, prepayments or other reductions in the principal amount of the KfW Loan from time to time (whether compulsory or as part of any amortization requirement, cash sweep or mandatory repayment regime, voluntary or otherwise arising or made for any reason) are permanent and may not be redrawn by or re-advanced to the Seller or any other Person thereunder until the outstanding principal amount under the KfW Loan has thereby been reduced to $80 million or less, and otherwise provided that (subject to the preceding wording in respect of the maximum principal amount of the KfW Laon) the aggregate outstanding principal amount under (i), (ii) and (iii) above does not exceed $80 million. For the avoidance of doubt, so long as the aggregate outstanding principal amount under the KfW Loan has been reduced to, and at all times thereafter remains, equal to or less than $80 million, the Seller may make further drawdowns or request further advances thereunder.";

(d) The definition of "Subordinated Indebtedness" in Section 1.1 of the Original Stream Agreement is amended by adding the following to end of such definition:

", and including Concord Facility Advances up to a maximum principal amount of $35,000,000 provided that the Encumbrances securing such advances are subject to an intercreditor agreement among the Purchaser, Concord and any other parties thereto, in form and substance reasonably acceptable to the Purchaser.";

(e) Section 1.1 of the Original Stream Agreement is hereby further amended by adding (in the correct alphabetical sequence) the following paragraphs as new definitions therein:

""**Concord**" means Concord Resources Limited and its successor and permitted assigns.

"**Concord Facility Advance**" means an advance to the Seller under the Advance Payment Facility to be entered into between the Seller and Concord, which the Seller and Purchaser agree is provided for the purposes of providing general operating and working capital financing to the Seller and as such does not constitute payment or consideration for Underground Minerals until such time as Underground Minerals are delivered to Concord to discharge such advance.

"**KfW Deed of Trust**" means the Deed of Trust with Power of Sale, Assignment of Rents and Leases, Security Agreement and Fixture Filing and the Leasehold Deed of Trust with Power of Sale, Assignment of Leases and Rents, Security Agreement, and Fixture Filing by the Seller, as trustor, in favor of the trustee named therein for the benefit of KfW IPEX-Bank GmbH in its capacity as collateral agent, to be recorded in Lyon County, Nevada in respect of the KfW Loan, as security for the borrowing obligations of the Seller under the KfW Loan.

"**KfW Loan**" means the credit agreement to be entered into by and among the Seller, as borrower, KfW IPEX-Bank GmbH, as senior lender, administrative agent and sole lead

lead arranger and UFK agent, and each other senior lender party thereto from time to time."; and

(f) Section 3.7 of the Original Stream Agreement is hereby deleted in its entirety and replaced with the following paragraph:

"**3.7 <u>Buy-Down Option</u>**

Subject to providing the Purchaser by February 28th, 2020 with an irrevocable notice regarding its intention to exercise the Buy-Down Option, on March 31, 2020 (the "**Buy-Down Date**") the Seller shall have a one-time option (the "**Buy-Down Option**") to reduce Payable Gold and Payable Silver to, respectively, 75% of Reference Gold and 75% of Reference Silver. The Seller's exercise of the Buy-Down Option shall be effective upon payment on the Buy-Down Date to the Purchaser by wire transfer in immediately available funds of an amount equal to $15.428 million less the Buy-Down Adjustment Amount.".

Section 3. Conditions Precedent. The obligations of the Purchaser to enter into this Agreement are subject to the following conditions precedent:

(a) receipt by the Purchaser of a final, unsigned copy of the credit agreement to be entered into by and among the Seller, as borrower, KfW IPEX-Bank GmbH, as senior lender and administrative agent, and each other senior lender party thereto, in form and substance satisfactory to the Purchaser;

(b) receipt by the Purchaser of a final, unsigned copy of an Acceptable Inter-Creditor Agreement to be entered into by and among, amongst others, the Purchaser, KfW IPEX-Bank GmbH as a Third-Party Lender, the Seller and the Nevada Parent in connection with the credit agreement to be entered into by and among the Seller, as borrower, KfW IPEX-Bank GmbH, as senior lender and administrative agent, and each other senior lender party thereto, in form and substance satisfactory to the Purchaser;

(c) that as at the date hereof no Nevada Entity Event of Default has occurred and is continuing;

(d) that all of the costs and expenses incurred by the Purchaser in preparing and entering into this Agreement or in preparing or entering into an Acceptable Inter-Creditor Agreement with KfW IPEX-Bank GmbH as a Third-Party Lender or any related documentation, including all of the Purchaser's related legal fees and associated taxes and disbursements, have been paid in full by the Seller.

Section 4. Confirmation. The Seller, the Nevada Parent and each of the other Nevada Subsidiary Entities hereby consents to the amendments to the Original Stream Agreement set out in this Agreement, and the terms and conditions thereof, and acknowledges, confirms and agrees that notwithstanding the terms and conditions of this Agreement and the execution and delivery of this Agreement by the parties hereto and thereto and whether or not any conditions precedent contained herein have been fulfilled:

(a) all adjustments or modifications to the obligations underlying any guarantees granted by such Person in favour of the Purchaser have been made and are permitted under the terms and conditions of such guarantee;

(b) any guarantees granted by such Person in favour of the Purchaser shall, in each case, be and remain in full force and effect (except as amended hereby) as a valid and binding continuing guarantee in accordance with the terms of such guarantee without impairment or novation thereof for all present and future debts and liabilities, direct or indirect or otherwise now or at any time or from time to time hereafter due or owing under the Amended Stream Agreement; and

(c) all of the Security Documents shall continue in full force and effect unamended and shall, in each such case, be deemed to be granted as security for all present and future debts and liabilities, direct or indirect or otherwise now or at any time or from time to time hereafter due or owing from such Person (in accordance with the terms of such Security Documents) to the Purchaser under the Amended Stream Agreement (provided that nothing herein shall amend any limit on liability of such Person set forth in such Security Documents).

Section 5. Acknowledgement. The parties acknowledge that except as otherwise expressly indicated herein, the Transaction Documents shall continue unamended and without novation and remain in full force and effect and, except as amended and supplemented by this Agreement, the Security Documents and the other Transaction Documents are in all respects confirmed, ratified and preserved. Subject to the Amended Stream Agreement, the provisions of this Agreement shall not operate to in any way limit or otherwise restrict the rights and remedies of the Purchaser in respect of payment and performance of any indebtedness, liabilities or obligations of the Seller, the Nevada Parent, the other Nevada Subsidiary Entities or any other Person to the Purchaser under the Amended Stream Agreement prior to the entering into, execution and delivery of the Amended Stream Agreement.

Section 6. Further Assurances. The Seller, the Nevada Parent and each of the other Nevada Subsidiary Entities shall at all times hereafter at the reasonable request of the Purchaser execute and deliver all such further documents and instruments and shall do and perform such acts as may be necessary to give full effect to the intent and meaning of this Agreement including without limitation, all such further documents, certificates and instruments as considered necessary or desirable by the Purchaser to preserve, protect or perfect the Security Documents.

Section 7. Successors and Assigns. This Agreement shall be binding upon the Seller, the Nevada Parent and the other Nevada Subsidiary Entities and their respective successors and permitted assigns and shall enure to the benefit of each of the Purchaser and its successors and assigns.

Section 8. Severability. The provisions of this Agreement are intended to be severable. If any provision hereof is held to be invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

Section 9. Survival of Representations, Warranties and Covenants. All agreements, representations, warranties, indemnities and covenants made by any party in this Agreement or in any certificate, instrument or document delivered by or on behalf of a party pursuant hereto shall be considered to have been relied upon by the recipient thereof notwithstanding any investigation made at any time by or on behalf of such recipient and shall survive the execution and delivery of this Agreement and continue in full force and effect without termination.

Section 10. Modifications; Waiver. Any amendment or modification or waiver of any right under any provision hereof shall be in writing and signed by the parties hereto. Any waiver hereunder shall be effective only for the specific purpose for which it is given and for the specific time period, if any, contemplated in such waiver. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver of such right, power or privilege and any waiver of any breach of the provisions hereof shall be without prejudice to any rights with respect to any other further breach.

Section 11. **Notices.** All notices hereunder shall be given and received as provided in Section 15.7 of the Amended Stream Agreement.

Section 12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and Canada applicable therein.

Section 13. **Counterparts.** This Agreement may be executed in counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

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IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals as of the day and year first above written.

TRIPLE FLAG MINING FINANCE BERMUDA LTD.

Per: "*Leshan Daniel*"
Authorized Signing Officer

NEVADA COPPER, INC.

Per: "*Matthew Gili*"
Authorized Signing Officer

NEVADA COPPER CORP.

Per: "*Matthew Gili*"
Authorized Signing Officer

0607792 B.C. LTD.

Per: "*Matthew Gili*"
Authorized Signing Officer

LION IRON CORP.

Per: "*Matthew Gili*"
Authorized Signing Officer

NC FARMS LLC

Per: "*Matthew Gili*"
Authorized Signing Officer

NC DITCH COMPANY LLC

Per: "*Matthew Gili*"
Authorized Signing Officer