Execution Version

REMEDIOS GOLD HOLDINGS S.A.

and

REMEDIOS GOLD S.A.S.

and

HERBO ASSETS S.A.

and

TOLIMA GOLD (BARBADOS) CORP.

and

WOLVERINE MINERALS CORP.

SHARE PURCHASE AGREEMENT

DATED EFFECTIVE JULY 9, 2014

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made effective as of the 9th day of July, 2014

AMONG:

REMEDIOS GOLD HOLDINGS S.A., a company incorporated pursuant to the laws of Panama and having an address at Edificio Torre Credicorp Plaza, Piso 26, Calle 50, Av. Nicanor de Obarrio, Ciudad de Panamá, Panamá

(the "**Target**")

AND:

REMEDIOS GOLD S.A.S., a company incorporated pursuant to the laws of Colombia and having an address at Carrera. 25 No. 3-01, Oficina 231, Medellín, Colombia

(the "**Target Subsidiary**")

AND:

TOLIMA GOLD (BARBADOS) CORP., a company incorporated pursuant to the laws of Barbados and having an address at Whitepark House, White Park Road, Bridgetown, Barbados

("**Tolima**")

AND:

HERBO ASSETS S.A., a company incorporated pursuant to the laws of Panama and having an address at Edificio Torre Credicorp Plaza, Piso 26, Calle 50, Av. Nicanor de Obarrio, Ciudad de Panamá, Panamá

(the "**Shareholder**")

AND:

WOLVERINE MINERALS CORP., a company incorporated pursuant to the laws of the Province of British Columbia and having an address at Suite 3023, 595 Burrard Street, P.O. Box 49212, Vancouver, BC V7X 1K8

(the "**Purchaser**")

WHEREAS:

A. The Shareholder is the registered owner of all of the issued and outstanding shares in the capital of the Target;

B. The Target, through its wholly-owned subsidiary, the Target Subsidiary, holds five mining concessions and a processing plant with an installed capacity of 100 tons per day, located in the Remedios and Segovia gold district in Antioquia, Colombia; and

C. Upon the terms and subject to the conditions set forth in this Agreement, the Shareholder has agreed to sell to the Purchaser, or its affiliate, and the Purchaser has agreed to purchase from the Shareholder, all of the Shareholder's legal and beneficial right, title and interest in and to 100% of the Shares on the terms set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties covenant and agree as follows:

PART 1
INTERPRETATION

1.1 Definitions

In this Agreement, the following words and phrases have the following meanings:

"**Affiliate**" with respect to any specified Person at any time, means each Person directly or indirectly through one or more intermediaries controlling, controlled by or under direct or indirect common control with such specified Person at such time;

"**Agreement**" means this Share Purchase Agreement, and all of the schedules and other documents attached hereto, as it may from time to time be supplemented or amended;

"**Applicable Laws**" means, with respect to any Person, any domestic (whether federal, state, territorial, provincial, municipal or local) or foreign statute, law, ordinance, rule, administrative interpretation, regulation, Order, writ, injunction, directive, judgment, decree or other requirement, all as in effect as of the Closing, of any Governmental Body applicable to such Person or any of its Affiliates or any of their respective properties, assets, officers, directors, employees, consultants or agents (in connection with such officer's, director's, employee's, consultant's or agent's activities on behalf of such Person or any of its Affiliates), including all Applicable Securities Laws;

"**Applicable Securities Laws**" means applicable securities laws in all jurisdictions relevant to the Transaction, including: (a) the *Securities Act* (British Columbia) or the equivalent legislation in each province and territory of Canada; (b) the rules, regulations, instruments and policies adopted by any Securities Authority; and (c) the Corporate Finance Manual of the Exchange, each as amended from time to time;

"**Benefit Plan**" means any employee benefit, health, welfare, supplemental unemployment benefit, bonus, pension, profit sharing, deferred compensation, incentive compensation, stock compensation, stock purchase, severance or termination, retirement, salary continuation, vacation, hospitalization insurance, medical, dental, legal, disability and similar plans or arrangements relating to the employees or former employees of the Target or the Target Subsidiary;

"**Business**" means the business currently and heretofore carried on by a Party;

"**Business Day**" means a day other than a Saturday, Sunday or other day on which commercial banks in

British Columbia or Ontario, Canada or in Antioquia, Colombia are authorized or required by law to close;

“**Cash Advance”** means the US$700,000 paid by the Purchaser to the Shareholder on December 4, 2013;

“**Charter Documents**” means the articles, notice of articles, by-laws, articles of incorporation or other constating documents of a Party;

“**Closing**” means the completion of the operations and actions comprising the Transaction;

“**Closing Date**” means the date of the Closing, which will be on, or as soon as practicable after, receipt of the approval of the Exchange for the Transaction;

“**Contracts**” means all contracts, agreements, options, leases, licences, sales and purchase orders, commitments and other instruments of any kind, whether written or oral, to which any Party is a party on the Closing Date;

“**Damages**” means all demands, claims, actions, causes of action, assessments, Losses, damages, costs, expenses, Liabilities, judgments, awards, fines, sanctions, penalties, charges and amounts paid in settlement (net of insurance proceeds actually received), including: (a) reasonable interest on cash disbursements in respect of any of the foregoing, and (b) reasonable costs, fees and expenses of attorneys, accountants and other agents of, or other Persons retained by, a Person;

“**Debentureholders**” means the certain holders of debentures issued by Tolima Gold;

“**Encumbrance**” means any Lien, claim, charge, pledge, hypothecation, security interest, mortgage, title retention agreement, option or encumbrance of any nature or kind whatsoever, other than: (a) statutory Liens for Taxes not yet due and payable; and (b) such imperfections of title, easements and encumbrances, if any, that will not result in a Material Adverse Effect;

“**Environmental Laws**” means any Applicable Laws relating to the protection of occupational health or safety or the environment, abatement of pollution, protection of the environment, protection of wildlife, including endangered species, ensuring public safety from environmental hazards, protection of cultural and historic resources, management, storage or control of Hazardous Substances, releases or threatened releases of Hazardous Substances into the environment, including without limitation, ambient air, surface water and groundwater, and all other Applicable Laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of Hazardous Substances;

“**Environmental Permits**” means all permits, certificates, variances, remedial orders, approvals, consents, authorizations, registrations, directions, instructions and licenses issued by or provided to, as the case may be, any Governmental Body pursuant to any Environmental Laws;

“**Environmental Reports**” means all environmental and health and safety assessments, audits and investigations relating to any Party or any real property currently or formerly owned, operated, controlled, managed or leased by any Party;

“**Exchange**” means the TSX Venture Exchange;

“**Execution Date**” means the date of execution of this Agreement;

"**Existing Debt**" means the outstanding accounts payable, and commitments in favor of suppliers, of the Target and the Target Subsidiary as set out in Schedule "C";

"**GAAP**" means accounting principles which are: (a) consistent with the International Financial Reporting Standards (IFRS) principles promulgated or adopted by the Canadian Institute of Chartered Accountants and its predecessors, in effect from time to time; and (b) applied, unless otherwise required by IFRS, on a basis consistent with prior periods;

"**Governmental Authorization**" means any: (a) permit, license, certificate, franchise, permission, variance, clearance, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Applicable Laws; or (b) right under any Contract with any Governmental Body;

"**Governmental Body**" means any: (a) nation, state, county, city, town, village, district, or other jurisdiction of any nature; (b) federal, state, provincial, local, municipal, foreign, or other government; (c) governmental or quasi-governmental authority of any nature (including any Securities Authority, governmental agency, branch, department, official, or entity and any court or other tribunal); (d) multi-national organization or body; or (e) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature;

"**Hazardous Substances**" means any chemicals, materials, substances or wastes in any amount or concentration which are defined as or included in the definition of "hazardous substances," "hazardous materials," "hazardous wastes," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "pollutants," "regulated substances" or "contaminants" or words of similar import, under any Environmental Law, including petroleum, petroleum hydrocarbons or petroleum products, petroleum by-products, radioactive materials, asbestos or asbestos-containing materials, gasoline, diesel fuel, pesticides, radon, urea formaldehyde, lead or lead-containing materials and polychlorinated biphenyls;

"**Indebtedness**" means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with GAAP) and otherwise, which, in accordance with GAAP, should be classified on the obligor's balance sheet as Liabilities, including without limitation, in any event and whether or not so classified: (a) all debt and similar monetary obligations, whether direct or indirect; (b) all Liabilities secured by any Encumbrance existing on property owned or acquired subject thereto, whether or not the Liability secured thereby will have been assumed; (c) all agreements of guarantee, support, indemnification, assumption or endorsement and other contingent obligations whether direct or indirect in respect of Indebtedness or performance of others, including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to insure the owner of Indebtedness against loss, through an agreement to purchase goods, supplies or services for the purpose of enabling the debtor to make payment of the Indebtedness held by such owner or otherwise; (d) obligations to reimburse issuers of any letters of credit; and (e) capital leases;

"**Indemnified Party**" has the meaning set forth in Section 9.3(a);

"**Indemnifying Party**" has the meaning set forth in Section 9.3(a);

"**Intellectual Property Interests**" means all (a) trademarks, service marks, trade names and other indications of origin including all goodwill associated with all of the foregoing, and all applications, registrations and renewals in connection with all of the foregoing, in any jurisdiction; (b) inventions, discoveries and ideas (whether patentable or unpatentable and whether or not reduced to practice), and all patents, applications for patents; (c) trade secrets, know-how, confidential information, and other proprietary rights and information; (d) copyrights and works of authorship, whether copyrightable or not, and all applications, registrations and renewals in connection therewith, in any jurisdiction; (e) Internet domain names; (f) computer technology, equipment, devices, systems, hardware, software and databases; and (g) other similar intellectual property or proprietary rights;

"**Interest**" means the undivided beneficial percentage interest of the Purchaser or the Shareholder, as applicable in the Shares, as determined from time to time in accordance with the terms of this Agreement;

"**Legal Dispute**" has the meaning set forth in Section 2.2(b);

"**Liabilities**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, determined, determinable or otherwise, whether or not the same is required to be accrued on the financial statements of such Person;

"**Lien**" means (a) any right of set-off intended to secure the payment or performance of an obligation, (b) any interest in property created by way of mortgage, pledge, charge, lien, assignment by way of security, hypothecation, security interest, hire purchase agreement, conditional sale agreement, deposit arrangement, title retention, capital lease or discount, factoring or securitization arrangement on recourse terms, (c) any statutory deemed trust or lien, (d) any preference, priority, adverse claim, levy, execution, seizure, attachment, garnishment or other encumbrance which binds property, and (e) any agreement to grant any of the rights or interests described in clauses (a) to (d) of this definition;

"**Losses**" means any and all demands, claims, actions or causes of action, assessments, losses, Damages, Liabilities, costs and expenses, including, without limitation, interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive Damages suffered by a Party, including Damages for lost profits or lost business opportunities;

"**Material Adverse Change**" means, in respect of any Person, any change, effect, event, development or action, including any change, effect, event, development or action that is related to or arises as a result of previously disclosed information concerning the affairs of a Person, which either individually or in the aggregate is, or would reasonably be expected to be, material and adverse to the Business, properties, assets (tangible or intangible), Liabilities, capitalization, operations, prospects, results of operations or financial condition of that Person, other than any change, event, occurrence or state of facts:

(a) arising directly as a result of any natural disaster or resulting from any hostilities, acts of war or terrorism,

(b) arising directly as a result of generally applicable changes in Applicable Laws, or

(c) attributable to the announcement or pendency of this Agreement or the Transaction, or otherwise contemplated by or resulting from the terms of this Agreement, including any reaction or position or any steps taken by any Governmental Body.

"**Material Adverse Effect**" means (a) any effect of a Material Adverse Change on the validity or enforceability of this Agreement, or (b) with respect to a Person, any effect of a Material Adverse Change on that Person or its Business, provided that no Material Adverse Change in the Legal Dispute or in any event related to Mining Title 7299 shall constitute a Material Adverse Effect;

"**Material Contracts**" means all Contracts or other obligations or rights (and all amendments, modifications and supplements thereto and all side letters to which any Party is a party affecting the obligations of any Party thereunder) to which any Party is a party or by which any of their respective properties or assets are bound that are material to the business, properties or assets of such Party, including to the extent any of the following are material to the business, properties or assets of a Party, all: (a) employment, severance, personal services, consulting, non-competition or indemnification Contracts (including any Contract to which a Party is a party involving employees); (b) Contracts granting a right of first refusal or first negotiation; (c) partnership or joint venture agreements; (d) Contracts for the acquisition, sale or lease of material properties or assets of a Party (by purchase or sale of assets or stock or otherwise); (e) Contracts with any Governmental Entity; (f) loan or credit agreements, mortgages, indentures or other Contracts or instruments evidencing indebtedness for borrowed money by a Party or any such agreement pursuant to which indebtedness for borrowed money may be incurred; (g) Contracts that purport to limit, curtail or restrict the ability of a Party to compete in any geographic area or line of business; (h) commitments and agreements to enter into any of the foregoing; and (i) all contracts that provide for annual payments to or from a Party in excess of $200,000 per annum;

"**Mill**" means the mill and ore treatment plant owned by the Target Subsidiary;

"**Mining Title 7299**" means the mineral concession contract N° 7299 registered on February 16, 2002 with a surface of 102.2 hectares, located in the Municipality of Remedios, Department of Antioquia, Colombia;

"**Order**" means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body or by any arbitrator;

"**Party**" means any of the Target, the Target Subsidiary, Tolima, the Shareholder or the Purchaser and their successors and permitted assigns, and "**Parties**" means, together, two or more of the Target, the Target Subsidiary, the Shareholder and the Purchaser and their successors and permitted assigns, as applicable in the context;

"**Person**" means and includes an individual, firm, sole proprietorship, partnership, joint venture, fund, association, unincorporated association, unincorporated syndicate, unincorporated organization, estate, trust, body corporate (including a limited liability company and an unlimited liability company), a trustee, executor, administrator or other legal representative, Governmental Body, syndicate or other entity, whether or not having legal status;

"**PowerOne**" means PowerOne Capital Markets Limited;

"**Precedent SPA**" means the share purchase agreement executed, among others, by the Parties on December 4, 2013, and which is superseded by this Agreement;

"**Prior Security**" has the meaning set forth in Section 2.4;

"**Proceeding**" means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel;

"**Property Interests**" means the mining concessions as set out in Schedule "A", located in the mining district of Remedios – Segovia, in the northeast of the Department of Antioquia in Colombia, together with all mining permits, water use permits, mining claims, tenures, concessions, leases, licenses, surface rights or other rights to explore for, exploit, develop, mine or produce minerals related thereto which the Target or the Target Subsidiary owns, has an interest in or has a right to acquire, all earn-in and other Contracts and royalties or other similar rights, all exploration information, data reports and studies, including all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the Property Interests in the possession or control of the Target, the Target Subsidiary or the Shareholder;

"**Securities Authority**" means any of the Exchange, the securities commissions of any of the provinces of British Columbia, Alberta and Ontario, and any other applicable securities regulatory authority;

"**Shares**" means the one million (1,000,000) common shares in the capital of the Target owned by the Shareholder, being all of the issued and outstanding shares in the capital of the Target;

"**Target Assets**" means the property and assets of the Target and the Target Subsidiary, of every kind and description and wheresoever situated, including all assets related to the existing mine on the Property Interests, general infrastructure, laboratories and the Mill, substantially as listed in Schedule "A", but excluding a Tax refund of the Target or the Target Subsidiary that is expected to be in the amount of approximately $300,000;

"**Target Board**" means the board of directors of the Target;

"**Target Disclosure Letter**" means the letter of the Shareholder, the Target and the Target Subsidiary to the Purchaser dated the Execution Date which sets forth certain information to qualify the representations and warranties of the Shareholder, the Target and the Target Subsidiary in this Agreement;

"**Target Financial Statements**" means non-consolidated financial statements for the Target for the period ended April 30, 2014 (the "**Target Accounting Date**") and the financial statements of the Target Subsidiary for the period ended April 30, 2014 (the "**Target Subsidiary Accounting Date**"), consisting of the trial balance for the fiscal periods then ended, prepared in accordance with GAAP;

"**Target Subsidiary Board**" means the board of directors of the Target Subsidiary;

"**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind, lawfully levied, assessed or imposed by any Governmental Body, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes and charges, sales taxes, use taxes, ad valorem taxes, value added taxes, subsoil use or extraction taxes and ownership fees, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, health taxes, payroll taxes, employment taxes, Canada Pension Plan premiums, excise, severance, social security, workers' compensation, employment insurance or compensation taxes, mandatory pension and other social fund taxes or premiums, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services taxes, harmonized sales tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, and any instalments in respect thereof, together with any interest and any penalties or additional amounts imposed by any Governmental Body (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing and whether disputed or not;

"**Third Party Claim**" has the meaning set forth in Section 9.3(a);

"**Tolima Gold**" means Tolima Gold Inc., a company incorporated pursuant to the laws of the Province of Ontario;

"**Transaction**" means the acquisition by the Purchaser of 100% of the Shares from the Shareholder in exchange for the consideration set out in Section 2.1, and all related transactions incidental to effecting the Transaction as contemplated by this Agreement; and

"**Transaction Documents**" means this Agreement and any other documents contemplated by this Agreement to be signed by any party hereto and necessary to perform their respective obligations hereunder and to consummate the Transaction.

1.2 Interpretation

For the purposes of this Agreement, except as otherwise expressly provided herein:

(a) all references in this Agreement to a designated part, section, subsection, paragraph or other subdivision, or to a schedule, is to the designated part, section, subsection, paragraph or other subdivision of, or schedule to, this Agreement unless otherwise specifically stated;

(b) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular part, section, subsection, paragraph or other subdivision or schedule;

(c) the singular of any term includes the plural and vice versa and the use of any term is equally applicable to any gender and, where applicable, to a body corporate;

(d) the word "or" is not exclusive and the word "including" is not limiting (whether or not non-limiting language such as "without limitation" or "but not limited to" or other words of similar import are used with reference thereto);

(e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with GAAP, applied on a consistent basis with prior years;

(f) except as otherwise provided, any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;

(g) where the phrase "to the best of the knowledge of" or phrases of similar import are used in this Agreement, it will be a requirement that the Person in respect of whom the phrase is used will have made such due enquiries as are reasonably necessary to enable such Person to make the statement or disclosure;

(h) the headings to the parts and sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;

(i) any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity;

(j) the Parties acknowledge that this Agreement is the product of arm's length negotiation among the Parties, each having obtained its own independent legal advice, and that this Agreement will be construed neither strictly for nor strictly against any Party, irrespective of which Party was responsible for drafting this Agreement;

(k) the representations, warranties, covenants and agreements contained in this Agreement will not merge at the Closing and will continue in full force and effect from and after the Closing Date for the applicable periods set out in this Agreement; and

(l) unless otherwise specifically noted, all references to "$", "US$" or sums of money that are referred to in this Agreement are expressed in the lawful money of the United States of America. If it is necessary to convert money from another currency to lawful money of the United States of America, such money will be converted using the Bank of Canada noon foreign exchange rate in effect at the date of payment.

1.3 Schedules

The following are the schedules to this Agreement, which are incorporated by reference and are deemed to be part hereof:

Schedule A	—	Description of the Property Interests and Assets
Schedule B	—	Target Disclosure Letter
Schedule C	—	Existing Debt

PART 2
<u>PURCHASE AND SALE</u>

2.1 Purchase and Sale of Shares

Subject to the terms and conditions of this Agreement, the Purchaser irrevocably purchases from the Shareholder and the Shareholder irrevocably sells, assigns and transfers 100% of the Shares to the

Purchaser, free and clear of all Encumbrances, in consideration of the Purchaser paying to the Shareholder a total of $700,000, which was paid by the Purchaser on December 4, 2013.

2.2 Mining Title 7299 and Mill

(a) As part of the purchase of the Shares pursuant to Section 2.1 hereof, the Purchaser shall also acquire any rights that the Target or the Target Subsidiary has in Mining Title 7299 and the Mill.

(b) The Parties acknowledge that Mining Title 7299 and the Mill are subject to a legal dispute between former holders of Mining Title 7299 (the "**Legal Dispute**"). Therefore, no representation or warranty is or will be made by the Shareholder, the Target or the Target Subsidiary with respect to Mining Title 7299 and, therefore, no condition for the benefit of the Purchaser, or covenant or indemnity obligation of the Shareholder, the Target or the Target Subsidiary, apply to Mining Title 7299 or to any actions related or in connection with the Legal Dispute. Furthermore, the parties acknowledge that all representations and warranties made by the Shareholder, the Target and the Target Subsidiary with respect to the Mill are qualified in their entirety by the Legal Dispute.

2.3 Responsibility for Existing Debt

The Purchaser agrees that payment of the Existing Debt is the sole responsibility of the Target or the Target Subsidiary, as applicable.

2.4 Release of Security

The Shareholder agrees that, on or before the Closing Date, it will cause any and all security granted by each of the Shareholder, the Target, the Target Subsidiary, Tolima and Tolima Gold, as applicable (the "**Prior Security**"), over the shares or assets of the Target or the Target Subsidiary, as the case may be, to be fully released and discharged.

PART 3
MUTUAL REPRESENTATIONS AND WARRANTIES

As of the Closing Date, and except as otherwise provided for in any certificate or other instrument delivered pursuant to this Agreement, including the Target Disclosure Letter, each Party makes to the other Parties the following representations and acknowledges and agrees that the other Parties are relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement:

3.1 Organization and Good Standing

It is a corporation duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation, with full corporate power, authority and capacity to conduct its Business as presently conducted, to own or use the properties and assets that it purports to own or use, and to perform all of its obligations under any applicable Contracts.

3.2 Authority

(a) It has all requisite corporate power and authority to execute and deliver the Transaction Documents to be signed by it, and to perform its obligations hereunder and to consummate the Transaction.

(b) The execution and delivery of each of the Transaction Documents by it and the consummation of the Transaction have been duly authorized by its board of directors.

(c) Other than as set out in this Agreement and as may be required by any Securities Authorities, no other corporate or shareholder proceedings on its part are necessary to authorize such Transaction Documents or to consummate the Transaction.

(d) This Agreement has been, and the other Transaction Documents when executed and delivered by it as contemplated by this Agreement will be, duly executed and delivered by it, and this Agreement is, and the other Transaction Documents when executed and delivered by it as contemplated hereby will be, valid and binding obligations of such Party, enforceable in accordance with their respective terms except:

(i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally;

(ii) as limited by laws relating to the availability of specific performance, injunctive relief of other equitable remedies; and

(iii) as limited by public policy.

3.3 Non-Contravention

Neither the execution, delivery and performance of this Agreement, nor the consummation of the Transaction, will, directly or indirectly (with or without notice or lapse of time or both):

(a) contravene, conflict with, or result in a violation of any provision of its Charter Documents, any resolution adopted by its board of directors, or its shareholders or any Applicable Laws; or

(b) violate any Order, writ, injunction, decree, statute, rule, or regulation of any court or Governmental Body applicable to it.

3.4 Actions and Proceedings

To the best of its knowledge, there is no basis for and there is no claim, charge, arbitration, grievance, action, suit, judgment, demand, investigation or Proceeding by or before any Governmental Body or arbiter now outstanding or pending or, to the best of its knowledge, threatened against or affecting it which involves any of its Business or assets that, if adversely resolved or determined, would have a Material Adverse Effect on it. There is no reasonable basis for any claim or action that, based upon the likelihood of its being asserted and its success if asserted, would have a Material Adverse Effect on it.

3.5 Filings, Consents and Approvals

Other than the approval of the Exchange, no filing or registration with, no notice to and no permit, authorization, consent, or approval of any public or Governmental Body or any other Person is necessary for the consummation by it of the Transaction.

3.6 Other Representations

All statements contained in any certificate or other instrument delivered by it or on its behalf pursuant hereto or in connection with the Transaction will be deemed to be part of its representations and warranties hereunder.

3.7 Survival

Notwithstanding the occurrence of the Closing or the waiver of any condition in this Agreement by any of the Parties, the representations and warranties of each of the Parties hereunder will (except where otherwise specifically provided for in this Agreement) survive the Closing and will continue in full force and effect for a period of one (1) year.

PART 4
REPRESENTATIONS AND WARRANTIES OF TOLIMA, THE SHAREHOLDER, THE TARGET AND THE TARGET SUBSIDIARY

As of the Closing Date, and except as set forth in the Target Financial Statements, or as otherwise provided for in this Agreement, the Target Disclosure Letter or any certificate or other instrument delivered pursuant to this Agreement, Tolima, the Shareholder, the Target and the Target Subsidiary hereby jointly and severally make the following representations and warranties to the Purchaser and acknowledge and agree that the Purchaser is relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement:

4.1 Capitalization

(a) The entire authorized capital stock of the Target consists of 10,000,000 common shares with a par value of $0.01 per share, of which one million (1,000,000) common shares, being the Shares, are issued and outstanding.

(b) Other than the Shares, there are no securities of the Target outstanding.

(c) The Shareholder is the registered and beneficial owner of all of the issued and outstanding securities of the Target, free and clear of any Encumbrances. Upon the Closing, except for the rights of the Purchaser pursuant to this Agreement with respect to the Shares, there will be no outstanding options, calls or rights of any kind binding on the Shareholder relating to or providing for the purchase, delivery or transfer of any of its Shares.

(d) All of the Shares have been duly authorized and validly issued and are fully paid and non-assessable. None of the Shares were issued in violation of any Applicable Laws.

(e) The Target has no Contract to acquire any equity securities or other securities of any Person or any direct or indirect equity or ownership interest in any other business other than its Business or the Property Interests.

(f) The Shareholder owns and has good marketable title to the Shares, as the legal and beneficial owner thereof, free of all Encumbrances.

(g) Other than as set out in this Agreement, no Person has any agreement, right or option, present or future, contingent, absolute or capable of becoming an agreement, right or option or which with the passage of time or the occurrence of any event could become an agreement, right or option:

(i) to require the Target to issue any further or other shares in its capital or any other security convertible or exchangeable into shares in its capital or to convert or exchange any securities into or for shares in the capital of the Target;

(ii) for the issue or allotment of any unissued shares in the capital of the Target;

(iii) to require the Target to purchase, redeem or otherwise acquire any of the issued and outstanding Shares; or

(iv) to purchase or otherwise acquire from the Target any interest in the Property Interests or any of the Target Assets.

4.2 Subsidiaries

(a) The Target has no Subsidiaries other than the Target Subsidiary.

(b) The Target directly owns 100% of the outstanding capital stock of the Target Subsidiary and all of the outstanding capital stock of the Target Subsidiary is held free and clear of any Lien or any other limitation or restriction (including any restriction on the right to vote or sell the same).

(c) There are no outstanding oral or written rights, agreements, options, warrants, privileges or obligations, or understandings capable of becoming rights, agreements, options, warrants, privileges or obligations, for the purchase of any of the shares of the Target Subsidiary.

4.3 No Conflict

Neither the execution, delivery or performance of this Agreement nor the consummation or performance of the Transaction will, directly or indirectly (with or without notice or lapse of time or both):

(a) contravene, conflict with, or result in a violation of any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by the Target or the Target Subsidiary, or that otherwise relates to the Business of the Target, the Target Subsidiary, the Property Interests or the Target Assets;

(b) contravene, conflict with, or result in a violation of, or give any Governmental Body or other Person the right to challenge the Transaction or to exercise any remedy or obtain any relief under, any Applicable Laws to which the Target, the Target Subsidiary, the Shareholder, the Property Interests or the Target Assets may be subject;

(c) cause the Purchaser, the Target or the Target Subsidiary to become subject to, or to become liable for the payment of, any Tax;

(d) cause the Property Interests or any of the Target Assets to be reassessed or revalued by any taxing authority or other Governmental Body;

(e) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any Material Contract;

(f) result in the imposition or creation of any Encumbrance upon or with respect to the Property Interests or any of the Target Assets; or

(g) require the Shareholder, the Target or the Target Subsidiary to obtain any consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of the Transaction.

4.4 Indebtedness, Liabilities, Encumbrances, etc.

Neither the Target nor the Target Subsidiary has any Indebtedness, Liabilities or Encumbrances of any kind, other than:

(a) future Liabilities for matters which are normal incidents of property ownership such as real estate taxes, utilities assessments and the like, none of which will be in arrears or outstanding as at the Closing Date;

(b) future Liabilities for which an adjustment has been or will be made on Closing including without limitation reclamation obligations;

(c) any guarantee, pledge or other agreement or instrument contemplated to be delivered under this Agreement; and

(d) contingencies or Liabilities which the Shareholder has advised the Purchaser of, in writing, prior to the Execution Date.

Neither the Target nor the Target Subsidiary has any outstanding Taxes, nor will there be any basis for any reassessment of Taxes against the Target or the Target Subsidiary for any fiscal period prior to the Closing Date.

4.5 No Undisclosed Liability

(a) Except for professional fees, including audit and legal fees pertaining to the Transaction, neither the Target nor the Target Subsidiary has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and whether due or to become due or asserted or, to its knowledge, unasserted, whether or not required by GAAP to be reflected in, reserved against or otherwise described in the balance sheet of the Target (including the notes thereto), which constitute a Material Adverse Effect.

(b) Except as disclosed in the Target Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to the Target or the Target Subsidiary and there will be no such structures or transactions in place either on or after the Execution Date.

(c) Neither the Target nor the Target Subsidiary is a guarantor or an indemnifier of any Indebtedness of any other Person.

4.6 Target Financial Statements

(a) The Target Financial Statements (which it is acknowledged include the financial statements of the Target Subsidiary):

(i) are in accordance with the books and records of the Target and the Target Subsidiary, as applicable;

(ii) present fairly the consolidated financial condition of the Target and the Target Subsidiary, as applicable, as of the date indicated and the results of operations for such period; and

(iii) have been prepared in accordance with GAAP and reflect the consistent application of GAAP throughout the period involved.

(b) All material financial transactions of the Target and the Target Subsidiary have been accurately recorded in the books and records of the Target and the Target Subsidiary, as applicable, such books and records fairly present the financial position and the affairs of the Target and the Target Subsidiary.

(c) Since the Target Accounting Date and the Target Subsidiary Accounting Date, as applicable, there have not been:

(i) any changes in the condition or operations of the Business of the Target, the Target Subsidiary, the Property Interests, the Target Assets or the financial affairs of the Target or the Target Subsidiary which have caused, individually or in the aggregate, a Material Adverse Effect on the Target or the Target Subsidiary; or

(ii) any damage, destruction or loss or other event, development or condition, of any character (whether or not covered by insurance) which is not generally known or which has not been disclosed to the Purchaser, which has or may cause a Material Adverse Effect on the Target or the Target Subsidiary.

(d) Since the Target Accounting Date and the Target Subsidiary Accounting Date, as applicable, and other than as contemplated by this Agreement, neither the Target nor the Target Subsidiary has:

(i) transferred, assigned, sold or otherwise disposed of the Property Interests or any of the Target Assets, or cancelled any debts or claims except in each case in the ordinary and usual course of business;

(ii) issued or sold whatsoever any shares in its capital or any warrants, bonds, debentures or other securities or issued, granted or delivered any right, option or other commitment for the issue of any such or other securities whatsoever;

(iii) discharged or satisfied any Encumbrances, or paid any obligation or Liability (fixed or contingent), other than current Liabilities or the current portion of long term Liabilities disclosed in the Target Financial Statements, or current Liabilities incurred since the date thereof in the ordinary and usual course of business;

(iv) declared, made, or committed itself to make any payment of any dividend or other distribution in respect of any of the Shares, nor has it purchased, redeemed, subdivided, consolidated, or reclassified any of the Shares;

(v) made any gift of money, of the Property Interests or of any of the Target Assets to any Person;

(vi) sold the Property Interests or any of the Target Assets;

(vii) amended or changed or taken any action to amend or change its Charter Documents;

(viii) made payments of any kind to or on behalf of either the Shareholder or any Affiliate or related parties of the Shareholder, nor under any management agreement save and except Business related expenses and salaries in the ordinary and usual course of business and at the regular rates payable to them;

(ix) made or suffered any amendment or termination of any Material Contract, or cancelled, modified or waived any substantial debts or claims held by it or waived any rights of substantial value, other than in the ordinary course of business;

(x) suffered any damage, destruction or loss, whether or not covered by insurance, that has had or may be reasonably expected to have a Material Adverse Effect on it; or

(xi) authorized or agreed, or otherwise have become committed, to do any of the foregoing.

(e) Neither the Target nor the Target Subsidiary is a party to, bound by or subject to any indenture, mortgage, lease, agreement, license, permit, authorization, certification, instrument, statute, regulation, Order, judgment, decree or law that would be violated or breached by, or under which default would occur or which could be terminated, cancelled or accelerated, in whole or in part, as a result of the execution and delivery of this Agreement or the consummation of the Transaction.

4.7 Restrictions on Doing Business

Neither the Target nor the Target Subsidiary is a party to or bound by any agreement which would restrict or limit its right to carry on any business or activity, including the Business.

4.8 Books and Records

The books of account, minute books, stock record books, and other records of the Target and the Target Subsidiary are complete and correct and have been maintained in accordance with sound business practices, including the maintenance of an adequate system of internal controls. The minute books of the Target and the Target Subsidiary contain accurate and complete records of all meetings held, and corporate action taken by, the shareholders and the board of directors of the Target and the Target Subsidiary, and no meetings of the shareholders or board of directors of the Target or the Target Subsidiary has been held for which minutes have not been prepared and are not contained in such minute books. At the Closing, all of those books and records will be in the possession of the Target.

4.9 Shareholder's Agreements, Etc.

There are no shareholder's agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of any of the Shares.

4.10 Severance and Employment Agreements

Neither the Target nor the Target Subsidiary is a party to any agreement or understanding (written or oral, by contract or at common law) providing for severance, termination or change of control payments to any current or former officer, director or employee of the Target or the Target Subsidiary.

4.11 Benefit Plans

Neither the Target nor the Target Subsidiary has any Benefit Plans.

4.12 Labour Matters

(a) Neither the Target nor the Target Subsidiary is a party, either directly or by operation of Law, to any labour or collective bargaining agreements.

(b) There are no material unfair labour practice charges which have been initiated or threatened in writing by or on behalf of any employee of the Target or the Target Subsidiary.

4.13 Title to Target Assets

(a) Each of the Shareholder, the Target and the Target Subsidiary has good and marketable title to its Target Assets free and clear of any actual, pending or threatened claims, Liens, charges, options, set-offs, encumbrances or security interests whatsoever, including, without limitation any action, proceeding or investigation affecting title to Target Assets before any Governmental Entity.

(b) No person, other than the Target or the Target Subsidiary, has any proprietary or possessory interest in the Target Assets, or any royalty or other interest whatsoever in production or profits earned from the Target Assets.

(c) Each of the Target and the Target Subsidiary holds all permits, licences, consents and authorities issued by any Governmental Body which are necessary in connection with the ownership and operation of the Target Assets.

(d) Each of the Target and the Target Subsidiary has paid in full all fees, taxes, assessments, rentals, levies or other payments required to be made relating to the Target Assets, and all are up to date as of the Closing Date.

4.14 Mill

4.15 The Mill is currently capable of being operational and of processing Ore, and it has an installed capacity of 100 tons per day.Interest in Mineral Rights

(a) The Target Subsidiary is the sole legal and beneficial owner of the Property Interests, free of any Encumbrances (including any claims, concessions, exploration licences, exploitation licences, prospecting permits, royalty interests, mining leases and mining rights), except such Encumbrances that, individually or in the aggregate, do not have and would not reasonably be expected to result in a Material Adverse Effect on the Target or the Target Subsidiary.

(b) The concessions comprising the Property Interests are accurately described in Schedule "A", have been duly and validly staked, located, acquired and recorded pursuant to all Applicable Laws, and are in good standing under the laws of the jurisdiction in which they are located, and no Person has protested, and there is no basis for protesting, the recording of any such concessions or applications for concessions.

(c) Each of the Target and the Target Subsidiary owns, controls or has legal rights to, through mining tenements of various types and descriptions, all of the rights, titles and interests materially necessary or appropriate to authorize and enable it to carry on the material mineral exploration and/or mining activities as currently being undertaken by it on the Property Interests, including all necessary rights of entry and exit to and from the Property Interests, and is not in default of such rights, titles and interests.

(d) The Property Interests are in good standing with respect to the performance of all obligations required under applicable law (including, without limitation, the payment of all maintenance costs, the performance of all minimum assessment work and the filing of reports with respect to minimum assessment work) and the condition of such Property Interests is in material compliance with all Applicable Laws and all orders of all Governmental Bodies.

(e) The Property Interests do not lie within any protected area, rescued area, reserve, reservation, reserved area or special needs lands as designated by any Governmental

Authority having jurisdiction that would impair the exploration for minerals or the development of a mining project on the Property Interests.

(f) None of the Shareholder, the Target, nor the Target Subsidiary (nor their predecessors, where ownership has not yet been recorded to the relevant Party) has received any notice from any Governmental Body alleging that it or any of its predecessors in interests in respect of the Property Interests has violated or is violating any Environmental Law to which such Property Interests are subject.

(g) Neither the Target nor the Target Subsidiary, nor to the knowledge of the Shareholder, the Target or the Target Subsidiary, any other party is in default under the terms of any Material Contract, lease, agreement, indenture, licence or permit relating to the Property Interests to which it is a party or by which it is bound, and to the Shareholder, the Target or the Target Subsidiary's knowledge, there exists no state of facts which, after notice or lapse of time or both, would constitute such a default.

(h) Each of the Target and the Target Subsidiary has paid in full all fees, taxes, assessments, rentals, levies or other payments required to be made relating to the Property Interests, and all are up to date as the Closing Date.

(i) No person, other than the Target or the Target Subsidiary, has any proprietary or possessory interest in the Property Interests, or any royalty or other interest whatsoever in production or profits earned from the Property Interests.

4.16 Material Contracts

(a) The Target Disclosure Letter contains a list of all Material Contracts that either the Target or the Target Subsidiary is a party to.

(b) Each of the Material Contracts constitutes a valid and legally binding obligation of the Target or the Target Subsidiary, as applicable, enforceable in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors’ rights or by general equity principles).

(c) There is no default under any Material Contract by the Target or the Target Subsidiary, as applicable, or by any other party thereto, and no event has occurred that with the lapse of time or the giving of notice or both would constitute a default thereunder by the Target, the Target Subsidiary or any other party, in any such case in which such default or event constitutes a Material Adverse Effect.

(d) No party to any Material Contract has given written notice to the Shareholder, the Target or the Target Subsidiary of or made a claim against the Shareholder, the Target or the Target Subsidiary with respect to any breach or default thereunder, in any such case in which such breach or default constitutes a Material Adverse Effect.

(e) There are no waivers, consents, notices or approvals required to complete the Transaction from other parties to Material Contracts except as have already been provided or obtained.

4.17 Insurance

All of the Target Assets are insured against loss or damages in such amounts and against such risks as are customarily carried and insured against by owners of comparable businesses and assets and no notice of cancellation or termination has been received and there is no existing default or event which, with the giving of notice or lapse of time or both, would constitute a default thereunder.

4.18 Corporate Records

The corporate records and minute books of each of the Target and the Target Subsidiary are up-to-date, in all material respects, and contain complete and accurate minutes of all meetings of shareholders and the board of directors and any committees thereof and all resolutions consented to in writing.

4.19 Brokerage and Finders' Fees

None of the Shareholder, the Target nor the Target Subsidiary, nor any shareholder, director, officer or employee of any of such Parties, has incurred or will incur on behalf of any of such Parties any brokerage fees, finder's fees, agent's commissions or other similar forms of compensation in connection with this Agreement or the Transaction.

4.20 Consents

No authorization, approval, Order, license, permit or consent of any Governmental Body, and no registration, declaration or filing by the Shareholder, the Target or the Target Subsidiary with any such Governmental Body, is required in order for the Shareholder or the Target to:

(a) consummate the Transaction;

(b) execute and deliver all of the documents and instruments to be delivered by each such Party under this Agreement;

(c) duly perform and observe the terms and provisions of this Agreement; or

(d) render this Agreement legal, valid, binding and enforceable.

4.21 Compliance with Applicable Laws

(a) Each of the Target and the Target Subsidiary is, and at all times has been, in full compliance with all of the terms and requirements of each Governmental Authorization required for the operation of its Business.

(b) No event has occurred or circumstance exists that may (with or without notice or lapse of time) constitute or result directly or indirectly in a violation of or a failure to comply with any term or requirement of any Governmental Authorization required for the operation of the Business of the Target or the Target Subsidiary or may result directly or indirectly in the revocation, withdrawal, suspension, cancellation, or termination of, or any modification to, any Governmental Authorization required for the operation of the Business of the Target or the Target Subsidiary.

(c) None of the Shareholder, the Target or the Target Subsidiary has received any notice or other communication (whether oral or written) from any Governmental Body or any other Person regarding any actual, alleged, possible, or potential violation of or failure to comply with any term or requirement of any Governmental Authorization, or any actual, proposed, possible, or potential revocation, withdrawal, suspension, cancellation, termination of, or modification to any Governmental Authorization related to the Business of the Target or the Target Subsidiary, the Property Interests or any of the Target Assets.

(d) Any applications required to have been filed for the renewal of any Governmental Authorizations required for the operation of the Business of the Target or the Target Subsidiary have been duly filed on a timely basis with the appropriate Governmental Bodies, and all other filings required to have been made with respect to such Governmental Authorizations have been duly made on a timely basis with the appropriate Governmental Bodies.

4.22 Environmental Laws

(a) Each of the Target and the Target Subsidiary:

(i) has obtained all Environmental Permits that are required to carry on its Business and operations as currently carried out under all applicable Environmental Laws, except where the non-compliance with such laws or permits or failure to obtain those permits could not reasonably be expected to have a Material Adverse Effect on it; and

(ii) is in substantial compliance with all applicable Environmental Laws and Environmental Permits in all jurisdictions having environmental regulatory jurisdiction over it, the Property Interests or any of the Target Assets, except where the non-compliance with such laws or permits or failure to obtain such permits could not reasonably be expected to have a Material Adverse Effect on it.

(b) There have not occurred any material spills, emissions or pollution on the Property Interests or as a result of the operations of the Target or the Target Subsidiary, nor has the Target nor the Target Subsidiary been subject to any stop orders, control orders, clean-up orders or reclamation orders under any Environmental Laws, any of which would individually or in the aggregate have a Material Adverse Effect on the Target or the Target Subsidiary.

(c) In the ordinary course of its Business, each of the Target and the Target Subsidiary periodically reviews the effect of Environmental Laws on its Business, operations and properties, in the course of which it identifies and evaluates associated costs and Liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws, or any permit, license or approval, any related constraints on operating activities and any potential Liabilities to third parties). On the basis of such review, each of the Target and the Target Subsidiary has reasonably concluded that, other than the reclamation obligations from current operations, there are no associated costs and Liabilities that would result in a Material Adverse Change for the Target or the Target Subsidiary.

(d) None of the Shareholder, the Target or the Target Subsidiary is aware of or subject to:

(i) any breach of any Environmental Laws or any matters which may in the future cause the Target or the Target Subsidiary to be in breach of any Environmental Laws;

(ii) any environmental matters pertaining to the Property Interests or any of the Target Assets which may give rise to a Proceeding or Order against the Target or the Target Subsidiary in the future;

(iii) any Proceeding, application, Order or directive, or proposed Proceeding, application, Order or directive, which relates to environmental, health or safety matters with respect to the Property Interests or any of the Target Assets, and which may require any material work, repairs, construction, or expenditures; or

(iv) any demand or notice, or proposed demand or notice, with respect to the breach of any Environmental Laws applicable to the Target or the Target Subsidiary, including any regulations respecting the use, storage, treatment, transportation, or disposition of any Hazardous Substances,

which would reasonably be expected to have a Material Adverse Effect on the Target or the Target Subsidiary.

4.23 Legal Proceedings

(a) There is no pending Proceeding:

(i) that has been commenced by or against the Target or the Target Subsidiary or that otherwise relates to or may affect their Business, the Property Interests or any of the Target Assets; or

(ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with the Transaction.

(b) No Proceeding has been threatened, and no event has occurred or circumstance exists that may give rise to or serve as a basis for the commencement of any such Proceeding.

(c) There is no Order to which the Target, the Target Subsidiary, their Businesses, the Property Interests or any of the Target Assets is subject.

(d) No officer, director, agent, or employee of the Target or the Target Subsidiary is subject to any Order that prohibits such officer, director, agent, or employee from engaging in or continuing any conduct, activity, or practice relating to the Business of the Target or the Target Subsidiary.

(e) No proceedings are pending for, and it is not aware of any basis for the institution of any proceedings leading to, its dissolution or winding up, or the placing of it into bankruptcy or subjection to any other laws governing the affairs of insolvent persons.

4.24 Undisclosed Information

(a) None of the Shareholder, the Target nor the Target Subsidiary has any specific information relating to the Target, the Target Subsidiary, the Shares, the Property Interests or any of the Target Assets which is not generally known or which has not been disclosed to the Purchaser and which could reasonably be expected to have a Material Adverse Effect on the Target or the Target Subsidiary.

(b) No representation or warranty of the Shareholder, the Target or the Target Subsidiary in this Agreement omits to state a material fact necessary to make the statements herein not misleading.

4.25 No Bankruptcy

No proceedings have been taken, are pending or authorized by the Shareholder, the Target or the Target Subsidiary or, to the knowledge of the Shareholder, the Target or the Target Subsidiary, by any other Person in respect of the bankruptcy, insolvency, liquidation or winding up of the Target or the Target Subsidiary.

4.26 Information Regarding Target and Target Subsidiary

Each of the Shareholder, the Target and the Target Subsidiary has fully made available to the Purchaser and its advisers all of the information that it has requested for deciding whether to complete the Transaction. None of the foregoing representations, warranties and statements of fact and no other statement furnished by or on behalf of the Shareholder, the Target or the Target Subsidiary to the Purchaser or its advisers in connection with the negotiation of the Transaction contain any untrue statement of a material fact or omit to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of securities of the Purchaser seeking full information as to the Target, the Target Subsidiary and their properties, financial condition, prospects, Businesses and affairs.

4.27 Survival

Notwithstanding the occurrence of the Closing or the waiver of any condition in this Agreement by the Purchaser, the representations and warranties of the Shareholder, the Target and the Target Subsidiary hereunder will (except where otherwise specifically provided for in this Agreement) survive the Closing and will continue in full force and effect for a period of one (1) year.

PART 5
COVENANTS OF THE PARTIES

5.1 Change of Directors of the Target and the Target Subsidiary

On the Closing Date, the composition of the Target Board and the Target Subsidiary Board will be changed to such number of directors as may be determined by the Purchaser in its sole discretion, all of which will be appointed as per nomination of the Purchaser.

5.2 Credits and Offset

(a) The Target Subsidiary has Colombian VAT Tax credits which are expected to be in the approximate amount of COP 674,874,151. The Purchaser, the Target and the Target Subsidiary covenant and agree that such credits are not part of the Transaction and as such immediately upon collection, they will be paid to Tolima or as directed by Tolima, provided that any fees to consultants related to such credits shall be for the account of Tolima. The Parties acknowledge that the final amounts of such credit will be finalized once final amounts are confirmed by the applicable Governmental Body.

(b) The Target Subsidiary has Colombian Tax and other credits which are expected to be in the approximate amount of COP 20,667,348, but has immediate tax payment obligations of approximately COP 17,702,521. The Purchaser, the Target and the Target Subsidiary covenant and agree that the Purchaser shall fund the immediate tax payment obligations of the Target Subsidiary and then will benefit from the tax credits described herein. The Target Subsidiary shall diligently pursue the refund of its tax credits but if, despite such efforts, the Target Subsidiary has not yet been able to collect such tax credits in the amount of the tax obligations of the Target Subsidiary actually funded by the Purchaser at the time of payment to Tolima of the VAT Tax credit described in section 5.2(a) above, any uncollected balance of such funded amount can be offset by the Target Subsidiary from the VAT credit payment to Tolima. In any event, Purchaser, the Target and the Target Subsidiary covenant and agree that upon collection any tax credits for the amounts offset from the VAT Tax credit payment made to Tolima, the Target Subsidiary shall pay such amounts immediately to Tolima or as directed by Tolima.

(c) The Target Subsidiary shows a credit other subsidiaries of Tolima for approximately COP [661,057,078]. The Purchaser, the Target and the Target Subsidiary covenant and agree that such is an intercorporate payable and not an actual debt of the Target Subsidiary. Therefore, such payable will not be repaid to the Target Subsidiary.

5.3 Cancellation of Intercorporate Debt

On or before the Closing Date, Tolima will, and will cause Tolima Gold to, capitalize, forgive or cancel any and all amounts owing by either the Target or the Target Subsidiary to either of Tolima or Tolima Gold (the “**Debt Forgiveness**”), such that, as of the Closing Date, there shall be no amounts owing by either of the Target or the Target Subsidiary to Tolima, nor any amounts owing by Tolima or any of its Affiliates to the Target or the Target Subsidiary.

5.4 Release of Directors and Officers of the Target and the Target Subsidiary

The Purchaser agrees that, effective as of the Closing, it will release each of the directors and officers of the Target and the Target Subsidiary (the “**Resigning Management**”) from any demands, claims, actions, causes of action, judgments, awards, fines, sanctions, penalties or charges which the Purchaser may be entitled to, or entitled to pursue, as a result of any actions of the Resigning Management in their capacities as directors and/or officers of the Target or the Target Subsidiary, as applicable, except: (a) as otherwise contemplated by this Agreement; or (b) that are the result of any negligent or fraudulent misrepresentation, other negligent or fraudulent action, or as otherwise prohibited by law, on the part of any of the Resigning Management.

5.5 Required Filings

The Purchaser has made all filings as required by Applicable Laws to be made in connection with the Transaction.

5.6 Disclosure of Confidential Information

The Purchaser, the Shareholder, the Target and the Target Subsidiary will maintain in confidence, will cause their respective directors, officers, employees, agents and advisors to maintain in confidence, and will not use to the detriment of another Party or divulge to any third parties, other than their respective legal and financial advisors, auditors, representatives and any other Governmental Body having jurisdiction, any confidential written, oral, or other information obtained during the course of the investigations in connection with this Agreement or the Transaction, unless:

(a) such information is already known to such Party or to others not bound by a duty of confidentiality or such information becomes publicly available through no fault of such Party;

(b) the information was already available to such Party or its representatives on a non-confidential basis before the Execution Date;

(c) the use of such information is necessary or appropriate pursuant to Applicable Securities Laws or in making any filing, required disclosure or obtaining any consent or approval required for the consummation of the Transaction; or

(d) the furnishing or use of such information is required by or necessary or appropriate in connection with legal Proceedings.

5.7 Public Notices

(a) As soon as practical after Closing, the Purchaser and any party related to the Shareholder can issue a public announcement announcing the Closing, which announcement will address all matters required by the policies of the Exchange and Applicable Securities Laws.

(b) Each of the Parties agrees that it will not release or issue any reports or statements or make any public announcements relating to this Agreement or the Transaction without the prior written consent of the other Parties, which consent will not be unreasonably withheld unless required by the policies of the Exchange or Applicable Securities Laws. Any Party making such disclosure will consult with the other Parties prior to making any such disclosure and the Parties will use all reasonable efforts, acting expeditiously and in good faith, to agree upon a text for such statement or release which is satisfactory to each of them within two Business Days. If the Parties fail to agree upon such text, the Party making the disclosure will make only such public statement or release as its counsel advises, in writing, is legally required to be made or is otherwise reasonable in the circumstances.

PART 6
CONDITIONS PRECEDENT

6.1 Purchaser's Conditions

The obligation of the Purchaser to complete the Closing will be subject to the satisfaction of, or compliance with, at or before the Closing Date, the conditions precedent set forth below. The Closing will be deemed to mean a waiver of all conditions to such Closing. These conditions precedent are for the benefit of the Purchaser and may be waived by the Purchaser in its sole discretion:

(a) the Shareholder, Tolima, the Target and the Target Subsidiary will have performed and complied with all of their respective material obligations, covenants and agreements required hereunder;

(b) all required material approvals, consents, authorizations and waivers of any third parties relating to the Closing will have been obtained, including the acceptance of the Exchange;

(c) no claim will have been asserted or made that any Person (other than the Purchaser or the Shareholder) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, the Property Interests, any of the Target Assets, any of the Shares, or any other voting, equity, or ownership interest in, the Target or the Target Subsidiary;

(d) no Material Adverse Effect will have occurred with respect to the Business of the Target or the Target Subsidiary, the Property Interests, any of the Target Assets or the Shares, however arising;

(e) no Order (whether temporary, preliminary or permanent) will have been enacted, entered, promulgated or enforced by any Governmental Body which prohibits, restrains, enjoins or restricts the consummation of the Transaction or the right of the Purchaser to own the Shares, provided, however, that the Parties will use their reasonable best efforts to cause any such Order to be vacated or lifted;

(f) the Shareholder, the Target and the Target Subsidiary will deliver or cause to be delivered to the Purchaser the closing documents set forth in Section 7.2(a); and

(g) all proceedings to be taken in connection with the Closing will be satisfactory in form and substance to the Purchaser, acting reasonably, and the Purchaser will have received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation of such Closing and the taking of all necessary proceedings in connection therewith.

6.2 Waiver

The conditions set forth in Section 6.1 are for the exclusive benefit of the Purchaser and may be waived by the Purchaser in writing, in whole or in part, on or before the Closing Date.

6.3 Shareholder's Conditions

The obligation of the Shareholder to complete the Closing will be subject to the satisfaction of, or compliance with, at or before the Closing Date, the conditions precedent set forth below. The Closing will be deemed to mean a waiver of all conditions to such Closing. These conditions precedent are for the benefit of the Shareholder and may be waived by the Shareholder in its sole discretion:

(a) the Purchaser will have performed and complied with all of their respective material obligations, covenants and agreements required hereunder;

(b) all required material approvals, consents, authorizations and waivers of any third parties relating to the Closing will have been obtained, including the acceptance of the Exchange;

(c) no claim will have been asserted or made that any Person (other than the Purchaser or the Shareholder) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, the Property Interests, any of the Target Assets, any of the Shares, or any other voting, equity, or ownership interest in, the Target or the Target Subsidiary;

(d) no Order (whether temporary, preliminary or permanent) will have been enacted, entered, promulgated or enforced by any Governmental Body which prohibits, restrains, enjoins or restricts the consummation of the Transaction or the right of the Purchaser to own the Shares, provided, however, that the Parties will use their reasonable best efforts to cause any such Order to be vacated or lifted;

(e) the Purchaser will deliver or cause to be delivered to the Purchaser the closing documents set forth in Sections 7.2(b); and

(f) all proceedings to be taken in connection with the Closing will be satisfactory in form and substance to the Shareholder, acting reasonably, and the Shareholder will have received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation of such Closing and the taking of all necessary proceedings in connection therewith.

6.4 Waiver

The conditions set forth in this Section 6.3 are for the exclusive benefit of the Shareholder and may be waived by the Shareholder in writing, in whole or in part, on or before the Closing Date.

PART 7
CLOSING

7.1 Closing

Closing will be completed immediately upon execution of this Agreement. Closing deliverables as described in Section 7.2 will be held in escrow by Norton Rose Fulbright in Bogota, Colombia, until delivery by the Purchaser of satisfactory evidence of approval of the Transaction by the Securities Authority, at which time all such closing deliverables and resolutions will be delivered to the appropriate

Party or to the Escrow Agent, as applicable.

7.2 Closing Deliverables

On Closing:

(a) the Target, the Target Subsidiary and the Shareholder will deliver, or cause to be delivered, to the Purchaser the following documents:

(i) executed copies of each of the Transaction Documents,

(ii) a certificate executed by an officer of the Target certifying that: (A) the representations and warranties of the Target set forth in this Agreement are true and correct in all material respects as at the Closing Date, (B) the Target has performed and complied with all of its obligations, covenants and agreements required hereunder as at the Closing Date; and (C) all conditions in favour of the Target with respect to the Closing Date have been satisfied or waived,

(iii) a certificate executed by an officer of the Target Subsidiary certifying that: (A) the representations and warranties of the Target Subsidiary set forth in this Agreement are true and correct in all material respects as at the Closing Date, (B) the Target Subsidiary has performed and complied with all of its obligations, covenants and agreements required hereunder as at the Closing Date; and (C) all conditions in favour of the Target Subsidiary with respect to the Closing Date have been satisfied or waived,

(iv) a certificate executed by an officer of the Shareholder certifying that: (A) the representations and warranties of the Shareholder set forth in this Agreement are true and correct in all material respects as at the Closing Date, (B) the Shareholder has performed and complied with all of its obligations, covenants and agreements required hereunder as at the Closing Date; and (C) all conditions in favour of the Shareholder with respect to the Closing Date have been satisfied or waived,

(v) a legal opinion of the Target's local counsel, in a form reasonably satisfactory to the Purchaser's solicitors, with respect to the transfer of 100% of the Shares from the Shareholder to the Purchaser,

(vi) a certified copy of resolutions of the board of directors of each of the Target, the Target Subsidiary and the Shareholder approving the Transaction, the Transaction Documents, the execution and delivery of the Transaction Documents and the transfer of the Shares,

(vii) a certified copy of the central securities register of the Target showing the Purchaser as the sole registered owner of 100% of the Shares,

(viii) a share certificate in the name of the Purchaser for 1,000,000 Shares,

(ix) all books and records of the Target and the Target Subsidiary necessary to produce financial statements,

(x) a written acknowledgement signed by each of the Shareholder, the Target and the Target Subsidiary confirming that, as of the Closing, the Purchaser is entitled to exercise control and direction over all operations related to the Mill,

(xi) a title opinion of the Target's counsel, in a form reasonably satisfactory to the Purchaser's counsel, with respect to the Property Interests,

(xii) signed resignations from all directors and officers of the Target and the Target Subsidiary to be held in escrow pending Closing,

(xiii) a draft copy of the resolutions of the board of directors of each of the Target and the Target Subsidiary approving the appointment of the Purchaser's nominees to such boards,

(xiv) the corporate minute books and all other books and records and material contracts of the Target and the Target Subsidiary,

(xv) evidence satisfactory to the Purchaser that the Prior Security has been fully discharged and released and evidence that the Debt Forgiveness has been effected, which evidence will include the written consent of Tolima Gold to the Debt Forgiveness,

(xvi) evidence satisfactory to the Purchaser that PowerOne, in its capacity as collateral agent for and on behalf of the Debentureholders, consents to the Transaction and acknowledges and confirms that any and all security granted by Tolima Gold in favour of PowerOne, as collateral agent for and on behalf of the Debentureholders, will not be relied upon to claim or enforce a security interest in the shares or assets of the Target or the Target Subsidiary other than the Interest of the Shareholder, and

(xvii) such other documents as the Purchaser may reasonably require; and

(b) the Purchaser will deliver, or cause to be delivered, to the Shareholder the following documents:

(i) executed copies of each of the Transaction Documents,

(ii) a certified copy of resolutions of the board of directors of the Purchaser approving the Transaction, the Transaction Documents and the execution and delivery of the Transaction Documents,

(iii) evidence of removal of all existing security deriving from the Precedent SPA, and

(iv) such other documents as the Shareholder may reasonably require.

PART 8
TERMINATION

8.1 Termination

This Agreement may be terminated by written notice given by the terminating Party to the other Parties, at any time prior to the Closing:

(a) by mutual written consent of each of the Parties;

(b) by the Purchaser, if there has been a misrepresentation, breach or non-performance by the Shareholder, the Target or the Target Subsidiary of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Shareholder, the Target or the Target Subsidiary that is not cured, to the reasonable satisfaction of the Purchaser, within ten days after notice of such breach is given by the Purchaser (except that no cure period will be provided for a breach by the Shareholder, the Target or the Target Subsidiary that, by its nature, cannot be cured);

(c) by any Party other than the Purchaser, if there has been a misrepresentation, material breach or non-performance by the Purchaser of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Purchaser that is not cured, to the reasonable satisfaction of the Shareholder, within ten days after notice of such breach is given by the Shareholder (except that no cure period will be provided for a breach by the Purchaser that, by its nature, cannot be cured);

(d) by any Party if any permanent injunction or other Order of a Governmental Body of competent authority preventing the consummation of the Transaction has become final and non-appealable; or

(e) by any Party if approval of the Transaction by the Securities Authority has not been granted within 30 days of the date of execution of this Agreement.

8.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 8.1, this Agreement will be of no further force or effect, any payments will remain with the Party to which payments have been made, any documents or cash in escrow will be returned to the Party who placed them in escrow and there will be no obligation on the part of any of the Parties, except with respect to Section 5.6 and Part 9 of this Agreement and Section 2.2 of the Precedent SPA, which will survive such termination, provided, however, that no termination of this Agreement will relieve any Party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations under this Agreement.

8.3 Waivers and Extensions

At any time any of the Parties may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties of another Party contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver will be valid if set forth in an instrument in writing signed by the Party to be bound thereby.

PART 9
INDEMNITIES

9.1 Agreement of the Purchaser to Indemnify

The Purchaser agrees to indemnify, defend, and hold harmless, to the full extent of the law, the Target and/or the Shareholder from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by the Target and/or the Shareholder by reason of, resulting from, based upon or arising out of the material breach by the Purchaser of any representation or warranty of the Purchaser contained in or made pursuant to this Agreement or any certificate or other instrument delivered pursuant to this Agreement.

9.2 Agreement of the Target, the Target Subsidiary and the Shareholder to Indemnify

Each of Tolima, the Target, the Target Subsidiary and the Shareholder agrees to jointly and severally indemnify, defend, and hold harmless, to the full extent of the law, the Purchaser from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by the Purchaser by reason of, resulting from, based upon or arising out of the material breach by any of such Parties of any representation or warranty of such Parties contained in or made pursuant to this Agreement or any certificate or other instrument delivered pursuant to this Agreement.

9.3 Third Party Claims

(a) If any third party notifies a Party entitled to indemnification under Section 9.1 or 9.2 (each an "**Indemnified Party**") with respect to any matter (a "**Third Party Claim**") which may give rise to an indemnity claim against a Party required to indemnify such Indemnified Party under Section 9.1 or 9.2 (each an "**Indemnifying Party**"), then the Indemnified Party will promptly give written notice to the Indemnifying Party; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will relieve the Indemnifying Party from any obligation under this Part 9, except to the extent such delay actually and materially prejudices the Indemnifying Party.

(b) The Indemnifying Party will be entitled to participate in the defense of any Third Party Claim that is the subject of a notice given by the Indemnified Party pursuant to Section 9.3(a). In addition, the Indemnifying Party will have the right to defend the Indemnified Party against the Third Party Claim with counsel of its choice reasonably satisfactory to the Indemnified Party so long as (i) the Indemnifying Party gives written notice to the Indemnified Party within fifteen (15) days after the Indemnified Party has given notice of the Third Party Claim that the Indemnifying Party elects to assume the defense of such Third Party Claim, (ii) the Indemnifying Party provides the Indemnified Party with evidence reasonably acceptable to the Indemnified Party that the Indemnifying Party will have adequate financial resources to defend against the Third Party Claim and fulfill its indemnification obligations hereunder, (iii) if the Indemnifying Party is a party to the Third Party Claim or, in the reasonable opinion of the Indemnified Party some other actual or potential conflict of interest exists between the Indemnifying Party and the Indemnified Party, the Indemnified Party determines in good faith that joint representation would not be inappropriate, (iv) the Third Party Claim does not relate to or otherwise arise in connection with Taxes or any criminal or regulatory enforcement action, (v) settlement of, an adverse judgment with respect to or the Indemnifying Party's conduct of the defense of the Third Party Claim is not, in the good faith judgment of the Indemnified Party, likely to be materially adverse to the Indemnified Party's reputation or continuing business interests (including its relationships with current or potential customers, suppliers or other parties material to the conduct of its Business) and (vi) the Indemnifying Party conducts the defense of the Third Party Claim actively and diligently. The Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third Party Claim; provided, however, that the Indemnifying Party will pay the reasonable fees and expenses of separate co-counsel retained by the Indemnified Party that are incurred prior to Indemnifying Party's assumption of control of the defense of the Third Party Claim.

(c) The Indemnifying Party will not consent to the entry of any judgment or enter into any compromise or settlement with respect to the Third Party Claim without the prior written consent of the Indemnified Party unless such judgment, compromise or settlement (i) provides for the payment by the Indemnifying Party of money as sole relief for the claimant, (ii) results in the full and general release of the Indemnified Party from all Liabilities arising or relating to, or in connection with, the Third Party Claim and (iii) involves no finding or admission of any violation of Applicable Laws or the rights of any Person and has no effect on any other claims that may be made against the Indemnified Party.

(d) If the Indemnifying Party does not deliver the notice contemplated by Section 9.3(b)(i), or the evidence contemplated by Section 9.3(b)(ii), within fifteen (15) days after the Indemnified Party has given notice of the Third Party Claim, or otherwise at any time fails to conduct the defense of the Third Party Claim actively and diligently, the Indemnified Party may defend, and may consent to the entry of any judgment or enter into any compromise or settlement with respect to, the Third Party Claim in any manner it may deem appropriate; provided, however, that the Indemnifying Party will not be bound by the entry of any such judgment consented to, or any such compromise or settlement effected, without its prior written consent (which consent will not be unreasonably withheld or delayed). In the event that the Indemnified Party conducts the defense of the Third Party Claim pursuant to this Section 9.3(d), the Indemnifying Party will (i) advance the Indemnified Party promptly and periodically for the costs of defending against the Third Party Claim (including reasonable attorneys' fees and expenses) and (ii) remain responsible for any and all other Losses that the Indemnified Party may incur or suffer resulting from, arising out of, relating to, in the nature of or caused by the Third Party Claim to the fullest extent provided in this Part 9.

9.4 Indemnifications Not Affected by Investigation

The right to indemnification, payment of Damages or other remedy based on the representations, warranties, covenants, and obligations contained herein will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement or the Closing Date, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant or obligation. The waiver of any condition based on the accuracy of any representation or warranty, or on the performance of or compliance with any covenant or obligation, will not affect the right to indemnification, payment of Damages, or other remedy based on such representations, warranties, covenants and obligations.

PART 10
ARBITRATION

10.1 Arbitration

All questions or matters in dispute under this Agreement will be submitted to arbitration pursuant to the terms hereof.

10.2 Notice Period

It will be a condition precedent to the right of any Party to submit any matter to arbitration pursuant to the provisions hereof, that any Party intending to refer any matter to arbitration will have given not less than ten Business Days prior notice of its intention to do so to the other Parties, together with particulars of the matter in dispute. On the expiration of such ten Business Days, the Party who gave such notice may proceed to refer the dispute to arbitration as provided in Section 10.3.

10.3 Arbitration Process

The Party desiring arbitration will appoint one arbitrator, and will notify the other Parties of such appointment, and the other Parties will, within 15 days after receiving such notice, either: (i) consent to the appointment of such arbitrator which will then carry out the arbitration; or (ii) appoint another arbitrator. If another arbitrator is appointed, the arbitrators so named, before proceeding to act, will, within 30 days of the appointment of the last appointed arbitrator, unanimously agree on the appointment of a third arbitrator to act with them and be chairperson of the arbitration herein provided for. If the other parties will fail to appoint an arbitrator within 15 days after receiving notice of the appointment of the first arbitrator, the first arbitrator will be the only arbitrator. If the two arbitrators appointed by the parties will be unable to agree on the appointment of the chairperson, the chairperson will be appointed under the provisions of the *Arbitration Act* (Alberta). Except as specifically otherwise provided in this section, the arbitration herein provided for will be conducted in accordance with the *Arbitration Act* (Alberta). The chairperson, or in the case where only one arbitrator is appointed, the single arbitrator, will fix a time and place in Calgary, Alberta, for the purpose of hearing the evidence and representations of the Parties, and will preside over the arbitration and determine all questions of procedure not provided for under the *Arbitration Act* (Alberta) or this Section 10.3. After hearing any evidence and representations that the Parties may submit, the single arbitrator, or the arbitrators, as the case may be, will make an award and reduce the same to writing, and deliver one copy thereof to each of the Parties. The expense of the arbitration will be paid as specified in the award.

10.4 Arbitration Decision Binding

The Parties agree that the decision of a majority of the arbitrators, or in the case of a single arbitrator, of such arbitrator, will be final and binding upon each of them.

PART 11
GENERAL

11.1 Expenses

All costs and expenses incurred in connection with the preparation of this Agreement and the Transaction will be paid by the Party incurring such expenses.

11.2 Assignment

No Parties may assign any of their respective rights under this Agreement without the prior consent of each of the other Parties, unless a Party is transferring their respective rights under this Agreement solely to a direct or indirect wholly-owned subsidiary who has agreed to be bound by the terms of this Agreement. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of each of the Parties, as applicable. Nothing expressed or referred to in this Agreement will be construed to give any Person other than the parties to this Agreement any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the Parties and their successors and permitted assigns, as applicable.

11.3 Notices

Any notice required or permitted to be given under this Agreement will be in writing and may be given by delivering, sending by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy, or sending by prepaid registered mail, the notice to the following address or number:

If to the Shareholder or Tolima:

Herbo Assets SA.
Cra. 25 No. 3-01 Of. 231, Medellín, Colombia
Attention: President
Telephone: + (574) 444 7479
Facsimile: + (574) 4447479

With a copy (which will not constitute notice) to:

Wildeboer Dellelce LLP
365 Bay Street, Suite 800
Toronto, ON M5H 2V1

Attention: Peter E. Simeon
Telephone: (416) 361-5818
Facsimile: (416) 361-1790

If to the Purchaser, the Target or the Target Subsidiary:

Wolverine Minerals Corp.
Suite 3023, Three Bentall Centre
595 Burrard Street, P.O. Box 49212
Vancouver, BC V7X 1K8
Attention: Chief Executive Officer or Chief Financial Officer
Telephone: (604) 689-5722
Facsimile: (604) 685-9182

With a copy (which will not constitute notice) to:

Clark Wilson LLP
Barristers & Solicitors
Suite 900 – 885 West Georgia Street
Vancouver, BC V6C 3H1
Attention: Virgil Z. Hlus
Telephone: (604) 687-5700
Facsimile: (604) 687-6314

(or to such other address or number as any Party may specify by notice in writing to another Parties).

Any notice delivered or sent by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy on a Business Day will be deemed conclusively to have been effectively given on the day the notice was delivered, or the transmission was sent successfully to the number set out above, as the case may be. Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third Business Day after posting; but if at the time of posting or between the time of posting and the third Business Day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.

11.4 Governing Law; Venue

This Agreement, the legal relations between the Parties and the adjudication and the enforcement thereof, will be governed by and interpreted and construed in accordance with the laws of the Province of Alberta, Canada without regard to applicable choice of law provisions thereof. The Parties agree that any Proceeding arising out of or relating to this Agreement or the Transaction will be settled through arbitration in accordance with Part 10.

11.5 Severability

If any provision of this Agreement is held to be unenforceable, that provision is to be either modified to the minimum extent necessary to make it enforceable (if permitted by law) or disregarded (if not). If an unenforceable provision is modified or disregarded in accordance with this Section 11.5, the rest of the Agreement is to remain in effect as written, and the unenforceable provision is to remain as written in any circumstances other than those in which the provision is held to be unenforceable.

11.6 Independent Legal Advice

Each of the Parties acknowledges that it has had independent legal advice regarding the execution of this Agreement, or has been advised of its respective right to obtain independent legal advice, and if it has not in fact obtained independent legal advice, such Party acknowledges that it understands the contents of this Agreement and that it is executing the same voluntarily and without pressure from the other Parties or anyone on their behalf.

11.7 Entire Agreement

This Agreement, the schedules attached hereto and the other Transaction Documents contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior arrangements and understandings, both written and oral, expressed or implied, with respect thereto, including the Precedent SPA. Any preceding correspondence, offers or agreements, including the Precedent SPA, are expressly superseded and terminated by this Agreement, provided that the Advance made pursuant to the Precedent SPA and Section 2.2 of the Precedent SPA will survive to execution of this Agreement and will only terminate if the transactions contemplated herein are consummated. Therefore, subject to the transactions contemplated herein being consummated, (i) each of the Parties grant each other a complete release of any obligations or liabilities which may have arisen from the Precedent SPA, to the fullest extent permitted by Law; (ii) the Loan under the Precedent SPA is terminated and the Shareholder is released from it; and (iii) all security documents under the Precedent SPA, notably the GSA and the pledge of shares of the Target, are terminated. The Parties shall take all actions activities and execute all and any documents required for the release of such security.

11.8 Further Assurances

Each Party, upon the request of any other Party to this Agreement, whether before or after the Closing, will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged or delivered, all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be necessary or desirable to carry out the terms and intent of this Agreement.

11.9 Regulatory Approval

This Agreement is subject to regulatory approval, including, without limitation, approval of the Exchange.

11.10 Enurement

This Agreement and each of the terms and provisions hereof will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns.

11.11 Time

Time is of the essence of this Agreement.

11.12 Waiver

No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, will operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy will preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Party will be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party; and any such waiver will not be applicable or have any effect except in the specific instance in which it is given.

11.13 Force Majeure

No Party shall be liable to the other Parties hereto and no Party shall be deemed in default hereunder for any failure to perform, or delay in performing, any of its obligations under this Agreement or in incurring Work Costs caused by or arising out of any event (a "**Force Majeure Event**") beyond the reasonable control of such Party, excluding lack of funds but including without limitation lack of rights or permission by government authorities or indigenous peoples' groups to enter upon the Property Interests to conduct exploration, development and mining operations thereon, war conditions, actual or potential, earthquake, fire, storm, flood, explosion, strike, labour trouble, accident, riot, unavoidable casualty, act of restraint, present or future, of any lawful authority, act of God, protest or demonstration by environmental lobbyists or indigenous peoples' groups, act of the public enemy, delays in transportation, breakdown of machinery, inability to obtain necessary materials in the open market, unavailability of equipment or financial crisis or recession or if the spot price of gold is less than $900 for 30 consecutive days. No right of a Party shall be affected for failure or delay of a Party to perform any of its obligations under this Agreement or to incur Work Costs, if the failure or delay is caused by a Force Majeure Event. All times provided for in this Agreement shall be extended for the period equal to the period of delay. The affected Party shall take all reasonable steps to remedy the cause of the delay attributable to the events referred to above, provided that nothing contained in this section shall require any Party to settle any labour dispute, protest or demonstration, or to question or test the validity of any governmental order, regulation, law or claim of right by indigenous peoples' groups. The affected Party shall promptly give notice to the other Parties of the commencement and termination of each period of a Force Majeure Event and such Force Majeure event shall only be deemed to be occurring from the date of receipt of such notice.

11.14 Amendment

This Agreement may not be amended except by an instrument in writing signed by each of the Parties, or their successors or permitted assigns.

11.15 Counterparts and Facsimile Transmission

This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument and delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date set forth on page one of this Agreement.

IN WITNESS WHEREOF the Parties have executed this Share Purchase Agreement as of the date first set forth above.

REMEDIOS GOLD HOLDINGS S.A.

By: *“Jamie Lopez”*

REMEDIOS GOLD S.A.S.

By: *“Jamie Lopez”*

TOLIMA GOLD (BARBADOS) CORP.

By: *“Jamie Lopez”*

HERBO ASSETS S.A.

By: *“Jamie Lopez”*

WOLVERINE MINERALS CORP.

By: *“Thomas A. Doyle”*

SCHEDULE "A"

DESCRIPTION OF THE PROPERTY INTERESTS and TARGET ASSETS

MINING CONCESSIONS

Mineral Title Number	Date of Registration	Mineral or Concession	Municipality(Department of Antioquia, Colombia)	Area in Hectares	Expiration Date
6130	24-May-05	gold	Segovia	51.93	23-May-2035
6134	31-Aug-04	gold	Segovia	73.89	30-Aug-2034
4649	28-May-02	gold	Remedios	258.62	27-May-2004
6376	20-May-05	gold	Remedios	50.30	19-May-2035
189	01-Oct-03	gold	Remedios	100.00	30-Sep-2013

TARGET ASSETS*

1	Underground	MALACATE
2	Underground	MALACATE
3	Underground	MALACATE
4	Underground	MALACATE
5	Underground	MALACATE
6	Underground	MALACATE
7	Underground	MALACATE
8	Underground	MARTILLO NEUMATICO
|9	Underground	MARTILLO NEUMATICO
10	Underground	MARTILLO NEUMATICO
11	Underground	MARTILLO NEUMATICO
12	Underground	MARTILLO NEUMATICO
13	Underground	MARTILLO NEUMATICO
14	Underground	MARTILLO NEUMATICO
15	Underground	MARTILLO NEUMATICO
16	Underground	MARTILLO NEUMATICO
17	Underground	MARTILLO NEUMATICO
18	Underground	MARTILLO NEUMATICO
19	Underground	MARTILLO NEUMATICO
20	Underground	MARTILLO NEUMATICO
21	Underground	MARTILLO NEUMATICO
22	Underground	MARTILLO NEUMATICO
23	Underground	MINICARGADOR MINERO
24	Underground	MINICARGADOR MINERO
25	Underground	MINICARGADOR MINERO

26	Underground	VAGONETA
27	Underground	VAGONETA
28	Underground	VAGONETA
29	Underground	VAGONETA
30	Underground	VAGONETA
31	Underground	VAGONETA
32	Underground	VAGONETA
33	Underground	VAGONETA
34	Underground	VENTILADOR
35	Underground	VENTILADOR
36	Underground	VENTILADOR
37	Underground	VENTILADOR
38	Underground	VENTILADOR
39	Underground	VENTILADOR
40	Underground	BOMBA DE AGUA
41	Underground	BOMBA DE AGUA SERV DOMEST
42	Underground	BOMBA SUMERGIBLE MARCA ITT MODELO BS2125.181HT.13HP
43	Underground	BOMBA SUMERGIBLE SUM GRINDEX
44	Underground	VENTILADORES 1F 2CC2 604
45	Underground	VENTILADORES SF 2CC2 604
46	Underground	VENTILADORES YBT 22 220 VOLT
47	Underground	VENTILADORES YBT 52
1	Surface	AFILADORA
2	Surface	AGITADOR
3	Surface	AGITADOR
4	Surface	AGITADOR
5	Surface	AGITADOR
6	Surface	BALANZA
7	Surface	BALANZA
8	Surface	BALANZA
9	Surface	BALANZA
10	Surface	BANCO DE CONDENSADORES
11	Surface	BANCO DE CONDENSADORES
12	Surface	BANDA TRANSPORTADORA
13	Surface	BANDA TRANSPORTADORA
14	Surface	BANDA TRANSPORTADORA
15	Surface	BANDA TRANSPORTADORA
16	Surface	BANDA TRANSPORTADORA
17	Surface	BANDA TRANSPORTADORA
18	Surface	BANDA TRANSPORTADORA
19	Surface	BOMBA CENTRIFUGA

20	Surface	BOMBA CENTRIFUGA
21	Surface	BOMBA CENTRIFUGA
22	Surface	BOMBA CENTRIFUGA
23	Surface	BOMBA CENTRIFUGA
24	Surface	BOMBA CENTRIFUGA
25	Surface	BOMBA CENTRIFUGA
26	Surface	BOMBA CENTRIFUGA
27	Surface	BOMBA CENTRIFUGA
28	Surface	BOMBA CENTRIFUGA
29	Surface	BOMBA CENTRIFUGA
30	Surface	BOMBA CENTRIFUGA
31	Surface	BOMBA CENTRIFUGA
32	Surface	BOMBA CENTRIFUGA
33	Surface	BOMBA CENTRIFUGA
34	Surface	BOMBA DE DIAFRAGMA
35	Surface	BOMBA HIDROMA C MD WKL 50/5
36	Surface	BOMBA MULTIETAPAS DE EJE LIBRE
37	Surface	BOMBA SUMERGIBLE
38	Surface	BOMBA SUMERGIBLE
39	Surface	BOMBA SUMERGIBLE
40	Surface	BOMBA TAIWAN
41	Surface	BOMBA VACIO
42	Surface	BOMBA VACIO
43	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
44	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
45	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
46	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
47	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
48	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
49	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
50	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
51	Surface	MOTOBOMBA ELECTRICA CENTRIFUGA
52	Surface	MOTOBOMBA ELECTRICA MULTIETAPAS
53	Surface	MOTOR
54	Surface	CELDA DE FLOTACION
55	Surface	CELDA DE FLOTACION
56	Surface	COCHE
57	Surface	COCHE
58	Surface	COMPRESOR
59	Surface	COMPRESOR
60	Surface	COMPRESOR

61	Surface	COMPRESOR
62	Surface	COMPRESOR
63	Surface	COMPRESOR
64	Surface	COMPRESOR
65	Surface	COPELADOR
66	Surface	CORTADORA DE DISCO
67	Surface	CUARTEADOR
68	Surface	CURVADOR HIDRAULICO DE RIELES
69	Surface	ESPESADOR
70	Surface	ESPESADOR
71	Surface	ESPESADOR
72	Surface	EXCAVADORA
73	Surface	FILTRO CLARIFICADOR
74	Surface	FILTRO PRENSA
75	Surface	GENERADOR
76	Surface	GPS MAP
77	Surface	GRIZZLY
78	Surface	GRUA
79	Surface	GUADAÑADORA
80	Surface	HIDROCICLON
81	Surface	HIDROCICLON
82	Surface	HIDROCICLON
83	Surface	HORNO
84	Surface	HORNO DE COPELACION
85	Surface	HORNO DE FUNDICION
86	Surface	HORNO DE FUNDICION
87	Surface	JIG
88	Surface	JIG
89	Surface	MICROBALANZA
90	Surface	MOLINO AMALGADOR
91	Surface	MOLINO DE BOLAS
92	Surface	MOLINO DE BOLAS
93	Surface	MONITOR PARA GASES
94	Surface	MOTOR
95	Surface	MOTOR
96	Surface	MOTOR
97	Surface	MOTOR
98	Surface	MOTOR
99	Surface	MOTOR
100	Surface	MOTOR
101	Surface	MOTOR

102	Surface	MOTOR
103	Surface	MOTOR
104	Surface	MOTOR
105	Surface	MOTOR
106	Surface	MOTOR
107	Surface	PRENSA HIDRAULICA
108	Surface	PULIDORA
109	Surface	PULIDORA
110	Surface	PULVERIZADOR DE DISCOS
111	Surface	QUEMADOR
112	Surface	REDUCTOR 40
113	Surface	ROTAP
114	Surface	SIERRA
115	Surface	SOLDADOR
116	Surface	SOLDADOR
117	Surface	SOLDADOR
118	Surface	SOLDADOR
119	Surface	SUBESTACION DE ENERGIA
120	Surface	TABLERO ARRANCADOR
121	Surface	TABLERO CON ARRANCADOR ESTRELLA DELTA
122	Surface	TABLERO DE CONTROL
123	Surface	TABLERO DE CONTROL ELECTRICO
124	Surface	TALADRO
125	Surface	TANQUE
126	Surface	TANQUE
127	Surface	TANQUE
128	Surface	TANQUE
129	Surface	TANQUE
130	Surface	TANQUE
131	Surface	TANQUE
132	Surface	TANQUE
133	Surface	TOLVA
134	Surface	TOLVA
135	Surface	TOLVA
136	Surface	TOLVA
137	Surface	TORNILLO TRANSPORTADOR
138	Surface	TORRE DE IZAJE
139	Surface	TORRE DE VACIO
140	Surface	TRANSFORMADOR
141	Surface	TRITURADORA
142	Surface	TRITURADORA

143	Surface	TRITURADORA
144	Surface	ZARANDA
145	Surface	ZARANDA
146	Surface	1 ALIMENTADOR DE ZINC
147	Surface	1 BOMBA 3X3 TIPO D TDI
148	Surface	1 ESCRITORIO PARA LA INGENIERA ERIKA RIASCOS DIRECTORA DEL P
149	Surface	1 NEVERA CENTRALES PARA EL CAMPAMENTO
150	Surface	1 VENTILADOR SAMURAI
151	Surface	16 COLCHONES
152	Surface	2 CHUMACERA DE MOLINO
153	Surface	4 RASPADOR PRIMARIO TIPO SABLE COMPLETO
154	Surface	6 VENTILADORES SAMURAI
155	Surface	ACONDICIONADOR DE 2MTS
156	Surface	ARCHIVADOR 3CAJONES
157	Surface	ARCHIVADOR VERTICAL METALICO
158	Surface	ARRANCADOR TELEMECANOQUE
159	Surface	BALANZA PRECISA MARCA LEXUS
160	Surface	BALANZA SATORIOS DENVER
161	Surface	BALANZAS MARCY MECANICAS PARA MEDIR DENSIDAD DE PULPA
162	Surface	BANDA TRANSPORTADORA
163	Surface	BOMBA 2 1/2X2 TIPO A
164	Surface	BOMBA DE CEBADO
165	Surface	BOMBA DE LODOS 1.5X1.25 TIPO A
166	Surface	BOMBA DE LODOS 2 1/2X2 TIPO A
167	Surface	BOMBA GRACO DEC 2 PUL
168	Surface	BOMBA I HM VN180V
169	Surface	BOMBA PARA LODOS 1.5 X 1.25
170	Surface	BOMBA PERISTALTICAS
171	Surface	BOMBA SUMERGIBLE BARMESA
172	Surface	BOMBA SUMERGIBLE ITT
173	Surface	BOMBA SUMERGIBLE MODELO BS2125 PARA MANGUERA
174	Surface	BOMBA YAMADA MODELO NDP-50BPC
175	Surface	CAJA FUERTE MARCA GAVISAFECO
176	Surface	CAMAS COMTEM 1M X 1.90
177	Surface	CAMAS COMTEMP 1.40 X 1.90
178	Surface	CAMAS COMTEMP 1MT X 1.90
179	Surface	CAMPANA EXTRACTORA CON DUCTO
180	Surface	CELDA DE FLOT CIRCULAR 2X2 MOTOR 12HP
181	Surface	COMPRA DE DESTILADOR TUTTNAUER 9000
182	Surface	COMPRA DE GAB 30K 0.2 N BALANZA INUSTRIAL MARCA KERN
183	Surface	COMPRA DE GAB 6K 0.2 BALANZA INDUSTRIAL MARCA KERN

184	Surface	COMPRA DE HORNO DE FUNDICION
185	Surface	COMPRESOR INGERSOLL CTI-05
186	Surface	CONTROL DE NIVEL VARIADOR DE VELOCIDAD
187	Surface	CORTADORA DE LADRILLO
188	Surface	CORTADORA LADRILLO N CL 021-
189	Surface	CUARTEADOR MAQUINA
190	Surface	DISCOS DIAMANTADOS CORTE
191	Surface	DVR G-PRO
192	Surface	ELECTROIMAN DE 1200 LBS
193	Surface	ELEMENTOS DE COCINA
194	Surface	EQUIPO TRANSPORTADOR B12" X 10 MT
195	Surface	EQUIPO TRANSPORTADOR B12" X 10 MT
196	Surface	ESCRITORIO ARCHIVADOR DELIAT
197	Surface	ESCRITORIO CON FALDON
198	Surface	ESCRITORIO CPU MODULAR
199	Surface	ESPROQUER DENTADO 3-1/4PULG
200	Surface	ESPROQUER DENTADO 4-1/4PULG
201	Surface	ESTRUCTURA PUENTE DIFERENCIAL 1 TN
202	Surface	ESTUFA ELECT HACEB 2PTOS
203	Surface	FABRICACION COCHES 1 TONELAS
204	Surface	FILTRO PRENSA MARCA FIOA INTERNACIONAL DE 10 FILTROS
205	Surface	GAVETERO ORGANIZADOR
206	Surface	GUADAÐADORRA STHIL
207	Surface	HIDROCICLON
208	Surface	HIDROCICLON
209	Surface	HIDROCICLON 40016 CC
210	Surface	HIDROCICLON 6" EXT CILINDRICO
211	Surface	HIDROLAVADORA
212	Surface	HORNO A GAS GR-4
213	Surface	HORNO ELECTRICO
214	Surface	HORNO ELECTRICO MODELO D8 SERIE 2318 CON CONTROL AUTOMATICO
215	Surface	HOROMETRO VAC/DC 8 DIGITOS AUTONICS
216	Surface	IMPRESORA HP MULTIFUNCIONAL
217	Surface	IMPRESORA MULTIFUNCIONAL USO DE LA OFICINA
218	Surface	IMPULSOR 1 1/2 X 1 1/4 PULG
219	Surface	LAMINADOR MANUAL
220	Surface	LAVADORA
221	Surface	LECTOR BIOMETRICO
222	Surface	LUBRICADOR BLG 30
223	Surface	MANOMETRO 0-60 CARATULA
224	Surface	MAQUINA

225	Surface	MAQUINA COPELA DE 2 UNIDADES POR GOLTE
226	Surface	MARTILLO PICADOR TEX 9 PS
227	Surface	MESA PARA BALANZA ANALITICA
228	Surface	MESA PLEGABLE 244X61 CAFE
229	Surface	MESA PLEGABLE 244X61 CAFE
230	Surface	MESA PORTERIELERA
231	Surface	MESAS DE RODILLOS
232	Surface	MOLINO PEQUEÑO
233	Surface	MOLINO TRITURADOR DE LABORATORIO
234	Surface	MOTOBOMBA AUTOCEB CON MANGUE
235	Surface	MOTOBOMBA BARNES 5HP CON MAN
236	Surface	MOTOBOMBA BARNES CENTRIFUGA
237	Surface	MOTOR 100.00 HP 1800RPM 3F A
238	Surface	MOTORREDUCTOR UNICASE HELICO
239	Surface	MUFLA ELECTRICA PARA COPELACION MARCA SEAT
240	Surface	NOCHEROS ELITE 2 CAJIONES
241	Surface	PH METRO HANDYLAB PH11
242	Surface	PUERTA CORREDIZA EN ZONA DE PRESIPITACION 2.20X2.30
243	Surface	PULIDORA DW
244	Surface	PULVERIZADORA DE DISCOS/ CAMAPANA EXTRACCION PULVERIZADORA/
245	Surface	QUEMADOR BECKET, CAPACIDAD 2-5 GLS
246	Surface	TACOMETRO CONTACTO
247	Surface	TANQUE DE AGITACION 2X2
248	Surface	TANQUE DE LAMINA DE 1/4
249	Surface	TELEFONO INALAM PANASO
250	Surface	TRANSMISION DE ESPESADOR
251	Surface	TRASMISION ESPESADOR
252	Surface	TRITURADORA DE MANDIBULAS
253	Surface	VACUOMETRO GL
254	Surface	VARIADOR VU440023 18.0/23.020 AMP

*****The Target Assets listed above are all located either in Mining Title 7299 and/or the Mill. Therefore, they are subject to the provisions of section 2.2 of the Agreement.

SCHEDULE “B”
<u>TARGET DISCLOSURE LETTER</u>

[Schedule “B” intentionally omitted]