EXECUTION COPY

SILVER PREDATOR CORP.
(“Silver Predator”)

and

NEVGOLD RESOURCE CORP.
(“Nevgold”)

ARRANGEMENT AGREEMENT

`

Dated December 9, 2011

TABLE OF CONTENTS

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated the 9^{th} day of December, 2011

BETWEEN:

SILVER PREDATOR CORP., a company existing under the laws of British Columbia

("**Silver Predator**")

AND:

NEVGOLD RESOURCE CORP., a company existing under the laws of Canada

("**Nevgold**")

WHEREAS:

A. Silver Predator wishes to acquire all of the issued and outstanding common shares of Nevgold;

B. Silver Predator and Nevgold wish to propose an arrangement involving, among other things, the acquisition by Silver Predator of all of the issued and outstanding common shares of Nevgold, the effect of which will be to transfer all of Nevgold's undertaking to Silver Predator, with the non-dissenting Nevgold shareholders being entitled to receive shares of Silver Predator;

C. Nevgold and Silver Predator intend to carry out the transactions contemplated hereby by way of a plan of arrangement, as provided herein, under the provisions of the *Canada Business Corporations Act*;

D. The board of directors of Nevgold has determined that such arrangement is fair to the securityholders of Nevgold and that it is in the best interests of Nevgold for Nevgold to enter into this Agreement and has resolved, subject to the terms and conditions of this Agreement, to recommend that the securityholders of Nevgold vote in favour of the resolution approving such arrangement; and

E. Each of the directors and officers and certain securityholders of Nevgold have entered into a lock-up and support agreement in favour of Silver Predator pursuant to which he has agreed to vote any shares, options or warrants of Nevgold over which he has control or direction in favour of such arrangement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the respective covenants and agreements hereinafter contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

1.1.1 In this Agreement and in the recitals hereto, unless there is something in the context or subject matter inconsistent therewith, the following words and terms shall have the meanings hereinafter set out:

"**1933 Act**" means the *United States Securities Act of 1933*, as amended, and the rules and regulations promulgated from time to time thereunder.

"**1934 Act**" means the *United States Securities Exchange Act of 1934,* as amended, and the rules and regulations promulgated from time to time thereunder.

"**1940 Act**" means the *United States Investment Company Act of 1940*, as amended, and the rules and regulations promulgated from time to time thereunder.

"**Aboriginal Peoples**" means any peoples native to Canada or the United States of America that claim or have a right or interest in or to any part of the Nevgold Properties that is dependent upon constitutional or other non-contractual rights or powers.

"**Acquisition Proposal**" means any of the following (other than the Arrangement):

(a) any merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other business combination directly or indirectly involving Nevgold or the Nevgold Subsidiary;

(b) any acquisition of all or any part of the assets of Nevgold or the Nevgold Subsidiary (or any lease, long-term supply agreement, exchange, mortgage, pledge or other arrangement having a similar economic effect) representing 20% or more of the fair market value of all of the assets of Nevgold;

(c) any liquidation, winding up, sale or redemption of shares representing 20% or more of any class of shares of Nevgold or the Nevgold Subsidiary or equivalent rights or interests;

(d) any acquisition of beneficial ownership (as defined under the CBCA) of 20% or more of the Nevgold Shares in a single transaction or a series of related transactions;

(e) any acquisition by Nevgold of any assets or capital stock of another person (other than acquisitions of capital stock or assets of any other person that are not, individually or in the aggregate, material to Nevgold and the Nevgold Subsidiary, taken as a whole);

(f) any transaction similar to the foregoing involving Nevgold or the Nevgold Subsidiary;

(g) any other transaction which would, or could, impede the completion of the Arrangement or any of the other transactions contemplated in this Agreement; or

(h) any *bona fide* proposal to, or public announcement of an intention to, do any of the foregoing.

"**Affiliate**" has the meaning ascribed to in the CBCA.

"**Agreement**" means this agreement between Silver Predator and Nevgold entered into for the purpose of effecting the Arrangement, including the schedules attached hereto, as the same may be supplemented or amended from time to time.

"**Applicable Laws**" means any domestic or foreign statute, law, ordinance, rule, regulation, restriction, published and legally binding regulatory policy or guideline, by-law (zoning or otherwise), or order or any consent, exemption, approval or licence of any domestic or foreign Governmental Entity that applies in whole or in part to the Parties, as the context requires, or to their respective businesses, undertakings, properties or securities including, without limitation, Applicable Securities Laws.

"**Applicable Securities Laws**" means Canadian Securities Laws and United States Securities Laws, as applicable in the circumstances.

"**Arrangement**" means the arrangement under the provisions of section 192 of the CBCA, on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance with this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order.

"**Arrangement Filings**" means the articles of arrangement and documents required to be sent to Industry Canada for filing under section 192(6) of the CBCA to give effect to any provision of the Arrangement.

"**Arrangement Resolution**" means the resolution to be considered and, if thought fit, approved by Nevgold Securityholders at the Nevgold Meeting, such resolution to be in form and substance satisfactory to the Parties, acting reasonably.

"**Associate**" has the meaning ascribed to it in the CBCA.

"**Break Fee**" shall have the meaning ascribed thereto in Section 7.3.

"**Business Day**" means a day which is not a Saturday, Sunday or a civic or statutory holiday in British Columbia.

“**Canadian GAAP**” means accounting principles generally accepted in Canada.

“**Canadian Securities Laws**” means the *Securities Act* (British Columbia) and the equivalent legislation in the other provinces and in the territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each of the provinces and territories of Canada and the published rules and policies of TSX and the TSX-V.

“**CBCA**” means the *Canada Business Corporations Act*, as amended.

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended.

“**Competition Act**” means the *Competition Act* (Canada).

“**Confidentiality Agreement**” means the confidentiality agreement dated October 24, 2011 between Silver Predator and Nevgold.

“**Court**” means the Supreme Court of British Columbia.

“**Dissent Rights**” means the rights of dissent of Nevgold Shareholders in respect of the Arrangement Resolution described in Article 4 of the Plan of Arrangement.

“**Dissenting Nevgold Shareholder**” has the meaning ascribed thereto in the Plan of Arrangement.

“**Effective Date**” has the meaning ascribed thereto in the Plan of Arrangement.

“**Effective Time**” means has the meaning ascribed thereto in the Plan of Arrangement.

“**Encumbrance**” means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing.

“**Environmental Approvals**” means all permits, certificates, licences, authorizations, consents, instructions, registrations, directions or approvals issued or required by any Governmental Entity pursuant to any Environmental Law.

“**Environmental Laws**” means all Applicable Laws relating to pollution, the generation, production, use, storage, treatment or release of Hazardous Substances, the protection of the environment or public health and safety including all Environmental Approvals.

“**Fairness Advisor**” means Stephen Semeniuk, CFA.

"**Fairness Opinion**" means the verbal and the subsequent written opinion of the Fairness Advisor that the consideration to be received by Nevgold Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Nevgold Securityholders (other than Messrs. Nathan Tewalt and Thomas Chadwick), subject to the limitations and qualifications set out in the Fairness Opinion.

"**Final Order**" means the final order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by the Court (with the consent of Silver Predator and Nevgold) at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed, amended or modified on appeal.

"**Governmental Entity**" means any applicable:

(a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency, domestic or foreign;

(b) any subdivision, agent, commission, board or authority of any of the foregoing; or

(c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

"**GST**" shall have the meaning ascribed thereto in Section 3.2.23(g).

"**Hazardous Substance**" means any chemical, material or substance in any form, whether solid, liquid, gaseous, semisolid or any combination thereof, whether waste material, raw material, finished product, intermediate product, by-product or any other material or article, that is listed or regulated under any Environmental Laws as a hazardous substance, toxic substance, waste or contaminant or is otherwise listed or regulated under any Environmental Laws because it poses a hazard to human health or the environment, including petroleum products, asbestos, PCBs, urea formaldehyde foam insulation and lead-containing paints or coatings.

"**IFRS**" means the International Financial Reporting Standards as adopted by the International Accounting Standards Board.

"**Illinois Creek Property**" means the 125 State of Alaska mining claims comprising the Illinois Creek silver-gold district located in west-central Alaska, which are described in certain Silver Predator Disclosure Documents.

"**Interim Order**" means the interim order of the Court providing for, among other things, the calling and holding of the Nevgold Meeting, as such order may be amended, supplemented or varied by the Court.

"**Investment Canada Act**" means the *Investment Canada Act* (Canada).

"**Letter of Intent**" means the letter of intent from Silver Predator to Nevgold dated November 14, 2011, as amended effective November 30, 2011.

"**Loan Agreement**" has the meaning ascribed thereto in Section 4.5(a)(xix).

"**Lock-Up Agreements**" means the lock-up and support agreements between Silver Predator and each of the Locked-Up Nevgold Securityholders and the directors and officers of Nevgold in the form attached as Schedule G attached hereto.

"**Locked-Up Nevgold Securityholders**" means the persons listed on Schedule H attached hereto.

"**Material Adverse Change**" means, in respect of Silver Predator and the Silver Predator Subsidiaries or Nevgold and the Nevgold Subsidiary, as applicable, any one or more changes, events or occurrences, and "**Material Adverse Effect**" means, in respect of Silver Predator and the Silver Predator Subsidiaries or Nevgold and the Nevgold Subsidiary, as applicable, any state of facts, which, in either case, either individually or in the aggregate, are, or would reasonably be expected to be, material and adverse to the business, operations, results of operations, properties, assets, liabilities or financial condition of Silver Predator and the Silver Predator Subsidiaries or Nevgold and the Nevgold Subsidiary, as applicable, on a consolidated basis, provided however that any change, effect, event or occurrence that arises out of, relates to, or results from or is attributed to any of the following (either alone or in combination) shall not constitute, and shall not be taken into account in determining whether there has been, or would be, a Material Adverse Change or Material Adverse Effect: (i) any change, effect, event or occurrence relating to general economic or political conditions or the global economy or securities or credit markets in general; (ii) any change, effect, event or occurrence affecting the mining industry or the industry relating to the mining of a particular metal, in general, and which does not have a materially disproportionate effect on Silver Predator and the Silver Predator Subsidiaries on a consolidated basis, or on Nevgold and the Nevgold Subsidiary on a consolidated basis, respectively; (iii) any change, effect, event or occurrence resulting from changes in the price of a metal; (iv) any change, effect, event or occurrence relating to the rate at which Canadian dollars can be exchanged for U.S. dollars or vice versa; (v) any change in Applicable Laws or relating to generally applicable changes in applicable accounting procedures; (vi) any change, effect, event or occurrence following and reasonably attributable to the disclosure or expectation of the Arrangement and the other transactions contemplated herein or compliance with the covenants or satisfaction of the conditions herein; or (vii) any decline or decrease in the market price or volume of trading of shares of Silver Predator or Nevgold, in and of itself (it being understood that the foregoing shall not prevent a Party from asserting that one or more changes, events or occurrences, or any state of facts which, in either case, individually or in the aggregate, has caused, resulted in or contributed to such decline or decrease that is not otherwise referred to in clauses (i) to (vii) hereof independently constitutes a Material Adverse Change or Material Adverse Effect).

"**Material Fact**" shall have the meaning ascribed thereto in the *Securities Act* (British Columbia), as amended.

"**MI 61-601**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"**Misrepresentation**" shall have the meaning ascribed thereto in the *Securities Act* (British Columbia), as amended.

"**Nevgold**" means Nevgold Resource Corp., a company existing under the laws of Canada.

"**Nevgold Board**" means the board of directors of Nevgold.

"**Nevgold Disclosure Documents**" means:

(a) the management information circular of Nevgold filed on SEDAR on August 31, 2011;

(b) the audited consolidated annual financial statements of Nevgold as at and for the years ended April 30, 2011 and 2010, together with the auditor's report thereon and the notes thereto;

(c) the unaudited condensed consolidated interim financial statements of Nevgold for the three-month period ended July 31, 2011, together with the notes thereto;

(d) management's discussions and analyses of the financial condition and results of operations of Nevgold for the year ended April 30, 2011, and the three-month period ended July 31, 2011;

(e) technical report entitled "Copper King Copper-Silver Project Technical Report" effective February 13, 2008 and filed on SEDAR on February 28, 2008;

(f) all material change reports filed by Nevgold on SEDAR after April 30, 2011; and

(g) all press releases filed by Nevgold on SEDAR after April 30, 2011.

"**Nevgold Disclosure Letter**" means the letter dated the date hereof delivered by Nevgold to Silver Predator in the form acknowledged in writing by Silver Predator.

"**Nevgold Liabilities**" shall have the meaning ascribed thereto in Section 3.2.11.

"**Nevgold Meeting**" means the special meeting of Nevgold Securityholders, including any adjournment or adjournments or postponement or postponements thereof, to be held for the purposes of obtaining approval by Nevgold Securityholders of the Arrangement Resolution.

"**Nevgold Mineral Rights**" shall have the meaning ascribed thereto in Section 3.2.20.

"**Nevgold Optionholders**" means holders of Nevgold Options.

"**Nevgold Options**" means the outstanding options to acquire Nevgold Shares issued pursuant to the Nevgold Stock Option Plan, as described in Schedule C attached hereto.

"**Nevgold Properties**" means, collectively, the Copper King Property located in Shoshone County, Idaho, the Cordero Property, located seven miles southwest of the town of McDermitt in Humboldt County, north central Nevada, the Cornucopia Property, located within the Cornucopia silver mining district in Elko County, Nevada and the McBride Property, located 15 kilometers southwest of Lynn Lake, Manitoba.

"**Nevgold Proxy Circular**" means the management proxy circular (including all appendices attached thereto), notice of meeting and proxy form to be sent by Nevgold to Nevgold Securityholders soliciting the approval of the Arrangement Resolution.

"**Nevgold Securityholder Approval**" shall have the meaning ascribed thereto in Section 2.3(b).

"**Nevgold Securityholders**" means, collectively, Nevgold Shareholders, Nevgold Optionholders and Nevgold Warrantholders.

"**Nevgold Shareholders**" means holders of Nevgold Shares.

"**Nevgold Shares**" means the common shares which Nevgold is authorized to issue as presently constituted.

"**Nevgold Stock Option Plan**" means the stock option plan of Nevgold as approved by the Nevgold Board and by the Nevgold Shareholders.

"**Nevgold Subsidiary**" means Nevgold USA Inc.

"**Nevgold Warrantholders**" means holders of Nevgold Warrants.

"**Nevgold Warrants**" means the outstanding warrants to acquire Nevgold Shares, as described in Schedule D attached hereto.

"**Party**" means any one of Silver Predator and Nevgold, and "**Parties**" means both of them as the context requires.

"**person**" means any individual, corporation, firm, partnership (including, without limitation, a limited partnership), sole proprietorship, syndicate, joint venture, trustee, trust, any unincorporated organization or association, any government or instrumentality thereof and any tribunal.

"**Plan of Arrangement**" means the plan of arrangement to be substantially in the form and content of Schedule A attached hereto as amended or varied pursuant to the terms hereof and thereof.

"**Plata Property**" means the means the 280 mining claims known by the claim names "Cuzco", "Inca", "Plata", and "Trail", located in east-central Yukon, which are described in certain Silver Predator Disclosure Documents.

"**Pre-Acquisition Reorganization**" shall have the meaning ascribed thereto in Section 4.4.1(a).

"**Regulation S**" means Regulation S adopted by the SEC pursuant to the 1933 Act.

"**SEC**" means the United States Securities and Exchange Commission.

"**Section 3(a)(10) Exemption**" shall have the meaning ascribed thereto in Section 2.1.2.

"**Securities Authority**" means the appropriate securities commissions or similar regulatory authorities in the United States and in each of the provinces of Canada.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval described in National Instrument 13-101 of the Canadian Securities Administrators and available for public view at www.sedar.com.

"**Silver Predator**" means Silver Predator Corp., a corporation existing under the laws of British Columbia.

"**Silver Predator Board**" means the board of directors of Silver Predator.

"**Silver Predator Disclosure Documents**" means:

(a) the information circular of Silver Predator filed on SEDAR on October 20, 2011;

(b) the audited consolidated financial statements of Silver Predator as at and for the year ended May 31, 2011 and May 31, 2010, together with the auditor's report thereon and the notes thereto;

(c) the unaudited condensed consolidated interim financial statements of Silver Predator as at and for the three-month period ended August 31, 2011, together with the notes thereto;

(d) management's discussions and analysis of the financial condition and results of operation of Silver Predator for the year ended May 31, 2011 and the three months ended August 31, 2011;

(e) technical report entitled "Technical Report describing Exploration and Development at the Plata Project located in the Mayo Mining District East-Central Yukon Territory" dated December 31, 2010 and filed on SEDAR on April 4, 2011;

(f) technical report entitled "Taylor Silver Project White Pine County, Nevada, USA Technical Report pursuant to National Instrument 43-101 of the Canadian Securities Administrators" dated December 14, 2010 and filed on SEDAR on April 4, 2011;

(g) all material change reports filed by Silver Predator on SEDAR after May 31, 2011;

(h) all press releases filed by Silver Predator on SEDAR after May 31, 2011; and

(i) the annual information form of Silver Predator for the year ended May 31, 2011 dated as of August 29, 2011.

"**Silver Predator Disclosure Letter**" means the letter dated the date hereof delivered by Silver Predator to Nevgold in the form acknowledged in writing by Nevgold.

"**Silver Predator Loan**" means that convertible bridge loan, to the maximum of $225,000, that Silver Predator has agreed to make available to Nevgold for the purposes of paying Nevgold's day-to-day expenses related to the Arrangement, on terms and conditions stipulated in the loan agreement between Silver Predator and Nevgold attached as Schedule B hereto.

"**Silver Predator Option Plan**" means the stock option plan of Silver Predator as approved by the Silver Predator Board and by the Silver Predator Shareholders.

"**Silver Predator Options**" means the outstanding options to acquire Silver Predator Shares issued pursuant to the Silver Predator Stock Option Plan, as described in Schedule E attached hereto.

"**Silver Predator Properties**" means, collectively, the Plata Property, the Taylor Property and the Illinois Creek Property.

"**Silver Predator Shares**" means the common shares which Silver Predator is authorized to issue as presently constituted.

"**Silver Predator Subsidiaries**" means Silver Predator US Holding Corp., Silver Predator Canada Corp., PWH Nevada Inc., Fury Exploration (Mexico) S. de R.L. de C.V. and Silver Predator Alaska Corp., and "**Silver Predator Subsidiary**" refers to any one of them.

"**Silver Predator Warrants**" means the outstanding warrants to acquire Silver Predator Shares, as described in Schedule F attached hereto.

"**Subsidiary**" means, with respect to a specified body corporate, any body corporate of which the specified body corporate is entitled to elect a majority of the directors thereof and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to such a body corporate, excluding any body corporate in respect of which such direction or control is not exercised by the specified body corporate as a result of any existing contract, agreement or commitment.

"**Superior Proposal**" means any *bona fide* written offer or proposal, other than the Arrangement, by a third party, directly or indirectly, to acquire all or substantially all of the assets of Nevgold (on a consolidated basis) or all of the issued and outstanding Nevgold Shares, whether by way of merger, amalgamation, arrangement, share exchange, take-over bid, recapitalization, sale of assets or otherwise, and that the Nevgold Board determines in good faith (following due consultation with its financial advisors, if any, and with its outside legal counsel):

(a) is reasonably capable of being completed without undue delay, taking into account all legal, financial, regulatory and other aspects of such proposal and the person making such proposal;

(b) is not subject to a due diligence condition;

(c) is fully financed; and

(d) would, if consummated in accordance with its terms, result in a transaction that is more favourable to Nevgold Shareholders from a financial point of view than the terms of the Arrangement and provides for consideration per Nevgold Share that has a value that is greater than the consideration per Nevgold Share provided under the terms of the Arrangement (including any adjustment to such terms proposed by Silver Predator as contemplated by Section 4.3.2);

"**Superior Proposal Notice**" shall have the meaning ascribed thereto in Section 4.3.1(b).

"**Tax**" and "**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including any tax on or based upon net income, gross income, 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, licence taxes, withholding taxes, health taxes, payroll taxes, employment taxes, Canada or Quebec Pension Plan premiums, excise, severance, social security, workers' compensation, employment insurance or compensation taxes, mandatory pension and other social fund taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, harmonized sales tax, customs duties or other taxes, and any installments in respect thereof; together with any interest and any penalties or additional amounts imposed by any Government Entity in respect thereof, including any transferred or secondary liability therefor and any liability assumed by agreement or arising as a result of being (or ceasing to be) a member of any group (or being included or required to be included) in any Tax Return relating thereto.

"**Tax Act**" means the *Income Tax Act* (Canada), as amended and the regulations thereunder, as amended.

"**Tax Return**" means any return, election, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"**Taylor Property**" means the 261 unpatented mining claims and four patented mining claims located in White Pine County, Nevada, which are described in certain Silver Predator Disclosure Documents.

"**Termination Deadline**" means February 28, 2012 or such other date as the Parties may otherwise agree upon in writing.

"**TSX**" means the Toronto Stock Exchange.

"**TSX-V**" means the TSX Venture Exchange.

"**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

"**United States Securities Laws**" means the 1933 Act, the 1934 Act and the 1940 Act, together with the applicable blue sky or securities legislation in the states of the United States.

"**U.S. Person**" has the meaning ascribed to it in Regulation S of the 1933 Act.

"**U.S. Tax Code**" shall have the meaning ascribed thereto in Section 2.1.3.

1.1.2 In addition, words and terms used but not defined herein that are defined in the CBCA shall have the same meaning herein as in the CBCA unless the context otherwise requires.

1.2 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders and neuter.

1.3 Interpretation Not Affected by Headings

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto. The word "including", when following a general statement or term, is not to be construed as limiting the general statement or term to any specific item or mailer set forth or to similar items or matters, but rather as permitting the general statement or term to refer also to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 Date of Any Action

If the date on which any action is required to be taken hereunder by any Party is not a Business Day in the place where the action is required to be taken, that action shall be required to be taken on the next succeeding day which is a Business Day in that place.

1.5 References to Statutes

A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and every statute or regulation that supplements or supersedes such statute or regulations.

1.6 References to persons

A reference to a person includes any successor to that person.

1.7 Accounting Matters

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

1.8 Knowledge

Each reference herein to the knowledge of a Party means, unless otherwise specified, the actual knowledge of the officers and directors of such Party.

1.9 Schedules

The following schedules are attached to and are incorporated in this Agreement by reference and deemed to be part hereof:

Schedule A	Form of Plan of Arrangement
Schedule B	Form of Loan Agreement
Schedule C	List of Nevgold Options
Schedule D	List of Nevgold Warrants
Schedule E	List of Silver Predator Options
Schedule F	List of Silver Predator Warrants
Schedule G	Form of Lock-Up Agreement
Schedule H	Locked-Up Nevgold Securityholders

ARTICLE 2
THE ARRANGEMENT

2.1 Plan of Arrangement

2.1.1 The Parties agree to effect the Arrangement under the CBCA in accordance with and subject to the terms and conditions set out in this Agreement and the Plan of Arrangement.

2.1.2 The Parties agree that the Arrangement shall be carried out in such manner as to ensure that all Silver Predator Shares issued on completion of the Arrangement to Nevgold Shareholders shall be issued by Silver Predator in reliance on the exemption from the registration requirements of the 1933 Act provided by section 3(a)(10) of the 1933 Act (the "**Section 3(a)(10) Exemption**").

2.1.3 For United States Federal income tax purposes, the parties intend to adopt this Agreement and the Plan of Arrangement as a plan of reorganization and to treat the transactions contemplated hereunder and thereunder as a reorganization in accordance with the provisions of Section 368(a)(1) of the U.S. Internal Revenue Code of 1986, as amended ("**U.S. Tax Code**"). Each party shall use its commercially reasonable efforts to cause the transactions contemplated by this Agreement and the Plan to qualify as a "reorganization" within the meaning of Section 368(a)(1) of the U.S. Tax Code and will use commercially reasonable efforts to avoid taking any action that would cause the Arrangement not to qualify as a reorganization in accordance with Section 368(a)(1) of the U.S. Tax Code. Unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the U.S. Tax Code, each of the parties shall report the transactions contemplated by this Agreement and the Plan as a "reorganization" within the meaning of Section 368(a) of the U.S. Tax Code (to the extent that the transaction is reportable under the U.S. Tax Code) and shall not take any position that is contrary to such treatment.

2.2 Effective Date

The Arrangement shall become effective at the Effective Time on the Effective Date.

2.3 Interim Order

As soon as is reasonably practicable after the date of execution of this Agreement, Nevgold shall file, proceed with and diligently prosecute an application to the Court for the Interim Order, in form and substance satisfactory to Nevgold and Silver Predator, acting reasonably, which shall request that the Interim Order provide:

(a) for the class of persons to whom notice is to be provided in respect of the Arrangement and for the Nevgold Meeting and for the manner in which such notice is to be provided;

(b) that the only requisite approvals required for the Arrangement Resolution shall be:

(i) 66⅔% of the votes cast on the Arrangement Resolution by Nevgold Shareholders present in person or by proxy at the Nevgold Meeting; and

(ii) 66⅔% of the votes cast on the Arrangement Resolution by the Nevgold Securityholders present in person or by proxy at the Nevgold Meeting voting together as one class on the basis of one vote per Nevgold Share, one vote per Nevgold Option (vested and not yet vested) and one vote per Nevgold Warrant; and

(iii) a simple majority of the votes cast on the Arrangement Resolution by Nevgold Shareholders present in person or by proxy at the Nevgold Meeting, excluding the votes cast in respect of the Nevgold Shares beneficially owned or over which control or direction is exercised by the Nathan Tewalt, Thomas Chadwick and any of their related parties (as defined in MI 61-101) or joint actors (as defined in MI 61-101),

(together, the "**Nevgold Securityholder Approval**");

(c) for the grant of Dissent Rights as contemplated in the Plan of Arrangement;

(d) that, in all other respects, the terms, restrictions and conditions of the articles of incorporation and bylaws of Nevgold, including the quorum requirement and other matters, shall apply in respect of the Nevgold Meeting;

(e) for notice requirements with respect to the presentation of the application to the Court for the Final Order;

(f) that the Nevgold Meeting may be adjourned or postponed from time to time by Nevgold without the need for any additional approval of the Court; and

(g) that the record date for Nevgold Shareholders entitled to notice of, and to vote at, the Nevgold Meeting shall not change in respect of any adjournment of the Nevgold Meeting.

2.4 Final Order

Subject to obtaining the approvals as contemplated by the Interim Order and as may be directed by the Court in the Interim Order, Nevgold shall forthwith take all actions necessary or desirable to submit the Arrangement to the Court and to apply to the Court for the Final Order in form and substance satisfactory to Nevgold and Silver Predator, acting reasonably.

2.5 Closing

Unless this Agreement is terminated pursuant to the provisions hereof, Silver Predator and Nevgold shall meet at the offices of Fraser Milner Casgrain LLP, at 20th Floor, 250 Howe Street, Vancouver, British Columbia at 1:00 p.m., Vancouver time, on the Business Day prior to the Effective Date, or at such other time or on such other date as they may mutually agree upon, and each of them shall deliver to the other Party:

(a) the documents required or contemplated to be delivered by it hereunder in order to complete, or necessary or reasonably requested to be delivered by it by the other Party in order to effect, the Arrangement and the other transactions contemplated herein, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on the Effective Date and shall be held in escrow to be released upon the Arrangement becoming effective; and

(b) written confirmation as to the satisfaction or waiver of all of the conditions in its favour contained in Article 5.

2.6 Filings

Subject to the rights of termination contained in Article 7, upon the Nevgold Securityholders approving the Arrangement in accordance with the Interim Order, Nevgold obtaining the Final Order and the other conditions contained in Article 5 being complied with or, if applicable, waived, Nevgold, in consultation with Silver Predator, shall send the Arrangement Filings to Industry Canada for filing on the Effective Date.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Silver Predator

Each of the representations and warranties of Silver Predator set forth in this Section 3.1 is qualified and made subject to the disclosures made in the Silver Predator Disclosure Letter. Silver Predator hereby represents and warrants to Nevgold as of the date hereof, and acknowledges that Nevgold is relying upon such representations and warranties in connection with the Arrangement and the other transactions contemplated herein and in entering into this Agreement, that:

3.1.1 *Organization*

Each of Silver Predator and each of the Silver Predator Subsidiaries has been incorporated, is validly subsisting and has full corporate and legal power and authority to own its property and assets and to conduct its business as currently owned and conducted. Silver Predator and each of the Silver Predator Subsidiaries is registered, licensed or otherwise qualified as an extra provincial corporation or a foreign corporation in each jurisdiction where the nature of the business or the location or character of the property and assets owned or leased by it requires it to be so registered, licensed or otherwise qualified, other than those jurisdictions where the failure to be so registered, licensed or otherwise qualified would not have a Material Adverse Effect on Silver Predator. All of the outstanding shares of the Silver Predator Subsidiaries are owned, directly or indirectly, by Silver Predator. Except pursuant to restrictions on transfer contained in the articles or by laws (or their equivalent) of the Silver Predator Subsidiaries, the outstanding shares of Silver Predator Subsidiaries owned directly or indirectly by Silver Predator are so owned free and clear of any Encumbrance and all such outstanding shares are outstanding as fully paid and non assessable shares. There are no outstanding options, rights, entitlements, understandings or commitments (contingent or otherwise) regarding the right to acquire any issued or unissued securities of, or interest in, any of the Silver Predator Subsidiaries from Silver Predator.

3.1.2 *Authority*

Subject to obtaining the approvals required under the Interim Order, Silver Predator has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by Silver Predator as contemplated by this Agreement and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement by Silver Predator and the completion by Silver Predator of the transactions contemplated by this Agreement have been authorized by the Silver Predator Board and no other corporate proceedings on the part of Silver Predator are necessary to authorize this Agreement or to complete the transactions contemplated hereby. This Agreement has been executed and delivered by Silver Predator and constitutes a legal, valid and binding obligation of Silver Predator, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other Applicable Laws relating to or affecting creditors' rights generally, and to general principles of equity.

3.1.3 *Capitalization*

Silver Predator is authorized to issue an unlimited number of Silver Predator Shares. As of the close of business on December 8, 2011, there were:

(a) 30,507,468 Silver Predator Shares outstanding;

(b) Silver Predator Options to acquire an aggregate of 2,835,875 Silver Predator Shares outstanding;

(c) Silver Predator Warrants to acquire an aggregate of 150,000 Silver Predator Shares outstanding; and

(d) an aggregate of 38,551,667 Silver Predator Shares issuable pursuant to property agreements.

All outstanding Silver Predator Shares have been authorized and are validly issued and outstanding as fully paid and non-assessable shares, free of pre-emptive rights. Silver Predator does not have any shareholder rights plan in place.

3.1.4 *Options to Purchase Shares*

Other than the Silver Predator Options, Silver Predator Warrants and the 38,551,667 Silver Predator Shares issuable pursuant to the property agreements, there are no options, warrants, conversion privileges or other rights, agreements, arrangements or commitments (pre emptive, contingent or otherwise) obligating Silver Predator or any of the Silver Predator Subsidiaries to issue or sell any shares of Silver Predator or any of the Silver Predator Subsidiaries or any securities or obligations of any kind convertible into or exchangeable or exercisable for any shares of Silver Predator or any of the Silver Predator Subsidiaries. As of the date hereof, there are no outstanding bonds, debentures or other evidences of indebtedness of Silver Predator or any of the Silver Predator Subsidiaries having the right to vote with the shareholders of Silver Predator on any matter. There are no outstanding contractual obligations of Silver Predator or any of the Silver Predator Subsidiaries to repurchase, redeem or otherwise acquire any outstanding Silver Predator Shares or shares of any of the Silver Predator Subsidiaries or with respect to the voting or disposition of any outstanding Silver Predator Shares or shares of any of the Silver Predator Subsidiaries.

3.1.5 *Listing*

The outstanding Silver Predator Shares are listed on the TSX.

3.1.6 *Disclosure Filings*

Silver Predator:

(a) is a reporting issuer in the provinces of British Columbia, Alberta and Ontario;

(b) is not subject to any cease trade order under Applicable Securities Laws; and

(c) is current with all material filings required to be made under Applicable Securities Laws.

3.1.7 *Absence of Certain Changes or Events*

Other than as disclosed in the Silver Predator Disclosure Letter, since August 31, 2011:

(a) each of Silver Predator and each of the Silver Predator Subsidiaries has conducted its business only in the ordinary and regular course of business consistent with past practice;

(b) Silver Predator, on a consolidated basis, has not incurred or suffered a Material Adverse Change;

(c) there has not been any acquisition or sale by Silver Predator of any interest in the any of the Silver Predator Subsidiaries or any material property or assets;

(d) there has not been any incurrence, assumption or guarantee by Silver Predator or any of the Silver Predator Subsidiaries of any debt for borrowed money, any creation or assumption by Silver Predator or any of the Silver Predator Subsidiaries of any Encumbrance, any making by Silver Predator or any of the Silver Predator Subsidiaries of any loan, advance or capital contribution to or investment in any other person, other than inter-company debt;

(e) Silver Predator has not effected any material change in its accounting methods, principles or practices;

(f) other than in the ordinary and regular course of business consistent with past practice, there has not been any material increase in or modification of the compensation payable to or to become payable by Silver Predator or any Silver Predator Subsidiary to any of their respective directors, officers, employees or consultants or any grant to any such director, officer, employee or consultant of any increase in severance or termination pay or any increase or modification of any bonus, pension, insurance or benefit arrangement (including, without limitation, the granting of Silver Predator Options pursuant to the Silver Predator Stock Option Plan) to, for or with any of such directors, officers, employees or consultants;

(g) neither Silver Predator nor any Silver Predator Subsidiary has adopted any, or materially amended any, collective bargaining agreement, bonus, pension, profit sharing, stock purchase, stock option or other benefit plan;

(h) Silver Predator has not declared or paid any dividends or made any other distributions on any of the Silver Predator Shares; and

(i) Silver Predator has not effected or passed any resolution to approve a split, consolidation or reclassification of any of the outstanding Silver Predator Shares.

3.1.8 *Silver Predator Disclosure Documents*

The information and statements contained in the Silver Predator Disclosure Documents at the respective dates of such information and statements:

(a) did not contain a Misrepresentation and did not contain an untrue statement of a Material Fact or omit to state a Material Fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and

(b) complied, in all material respects, with Applicable Securities Laws.

Silver Predator has not filed any confidential material change, confidential treatment requests or other report or other document with any Securities Authority or stock exchange which at the date hereof remains confidential.

3.1.9 *Financial Statements*

The financial statements of Silver Predator forming part of the Silver Predator Disclosure Documents have been prepared in accordance with Canadian GAAP or IFRS, as applicable and as required by Applicable Laws, consistently applied and fairly present in all material respects the consolidated financial condition of Silver Predator at the respective dates indicated therein and the results of operations of Silver Predator for the periods covered therein on a consolidated basis. Silver Predator does not have any liability or obligation (including, without limitation, liabilities or obligations to fund any operations or work or exploration program, to give any guarantees or for Taxes), whether accrued, absolute, contingent or otherwise, not reflected or disclosed in the Silver Predator Disclosure Documents, except liabilities and obligations incurred in the ordinary and regular course of business and liabilities and obligations incurred in connection with the Arrangement, which do not, in the aggregate, exceed US$250,000.

3.1.10 *No Conflict or Violation*

Subject to receipt of the approvals set out in Section 3.1.1, the execution and delivery of this Agreement and the completion of the Arrangement and the other transactions contemplated herein do not, and shall not, result in a violation, contravention or breach of, require any consent to be obtained under or give rise to any termination rights under any provision of:

(a) the articles of incorporation of Silver Predator;

(b) any Applicable Law; or

(c) any contract, agreement, license or permit to which Silver Predator or any Silver Predator Subsidiary is bound or is subject to or of which Silver Predator or any Silver Predator Subsidiary is the beneficiary,

which would, individually or in the aggregate, have a Material Adverse Effect on Silver Predator or prevent or materially delay completion of the Arrangement.

3.1.11 *No Contracts or Commitments*

There are no agreements, covenants, undertakings or other commitments of or on behalf of Silver Predator or any of the Silver Predator Subsidiaries, under which the completion of the Arrangement or other transactions contemplated herein would:

(a) have the effect of imposing restrictions or obligations on Silver Predator or any of the Silver Predator Subsidiaries;

(b) give a third party a right to terminate any contract, license or permit that is material to the business of Silver Predator or any of the Silver Predator Subsidiaries; or

(c) impose restrictions on the ability of Silver Predator or any of the Silver Predator Subsidiaries to pay any dividends or make other distributions to its shareholders.

3.1.12 *Compliance with Laws*

Silver Predator and each of the Silver Predator Subsidiaries has complied with all Applicable Laws, orders, judgments and decrees, other than any non-compliance which would, individually or in the aggregate, not have a Material Adverse Effect on Silver Predator. Without limiting the generality of the foregoing, all outstanding securities of Silver Predator and each of the Silver Predator Subsidiaries (including the Silver Predator Shares, Silver Predator Options and Silver Predator Warrants) have been issued in compliance, in all material respects, with all Applicable Securities Laws and all securities of Silver Predator to be issued pursuant to the Plan of Arrangement shall be issued in compliance with all Applicable Securities Laws.

3.1.13 *Litigation*

There are no claims, actions, suits, proceedings or investigations commenced or to the knowledge of Silver Predator, threatened or contemplated, against or affecting Silver Predator or any of the Silver Predator Subsidiaries or affecting any of their respective properties or assets before any Governmental Entity or before or by any person for before any arbitrator or any kind which, individually or in the aggregate, could prevent or hinder the consummation of the Arrangement or other transactions contemplated herein, or which, individually or in the aggregate, involve the possibility of any judgment or liability which could reasonably be expected to have a Material Adverse Effect on Silver Predator. To the knowledge of Silver Predator, there is no pending or threatened claim against Silver Predator or any of the Silver Predator Subsidiaries which has a Material Adverse Effect on Silver Predator.

3.1.14 *No Insolvency*

Neither Silver Predator nor any of the Silver Predator Subsidiaries is insolvent within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance laws. No act or proceeding has been taken by or against Silver Predator or any of the Silver Predator Subsidiaries in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of Silver Predator or any of the Silver Predator Subsidiaries nor to the knowledge of Silver Predator, is any threatened, or for the appointment of a trustee, receiver, manager or other administrator of Silver Predator or any of the Silver Predator Subsidiaries or any of their respective properties or assets. Neither Silver Predator nor any of the Silver Predator Subsidiaries nor any of their respective properties or assets is subject to any outstanding judgment, order, writ, injunction or decree that involves or may involve, or restricts or may restrict, the right or ability of Silver Predator or any of the Silver Predator Subsidiaries to conduct its business in all material respects as it has been carried on prior to the date hereof, or that would or could materially impede the completion of the Arrangement or other transactions contemplated by this Agreement or, individually or in the aggregate, have a Material Adverse Effect on Silver Predator.

3.1.15 *Books and Records*

The corporate records and minute books of Silver Predator and each of the Silver Predator Subsidiaries have been maintained in accordance with all Applicable Laws and are complete and accurate in all material respects. Financial books and records and accounts of Silver Predator and each of the Silver Predator Subsidiaries in all material respects:

(a) have been maintained in accordance with good business practices on a basis consistent with prior years and past practice;

(b) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of property or assets of Silver Predator and each of the Silver Predator Subsidiaries; and

(c) accurately and fairly reflect the basis for the consolidated financial statements of Silver Predator.

All of the directors and officers of Silver Predator and each of the Silver Predator Subsidiaries are listed in the Silver Predator Disclosure Letter.

3.1.16 *Consents*

No consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity or other person is required to be obtained by Silver Predator or any of the Silver Predator Subsidiaries in connection with the execution and delivery of this Agreement or the consummation by Silver Predator of the Arrangement and the other transactions contemplated herein other than:

(a) any approvals required by the Interim Order;

(b) the approval of the TSX to list the Silver Predator Shares issuable pursuant to the Plan of Arrangement, including, for greater certainty, the Silver Predator Shares issuable upon the exercise of: options of Silver Predator which will be exchanged for the Nevgold Options; and the amended Nevgold Warrants, and any filings or approvals required under the CBCA or under Applicable Securities Laws;

(c) any approvals required by the Final Order; and

(d) any other consents, approvals, orders, authorizations, declarations or filings of or with a Governmental Entity which, if not obtained, individually or in the aggregate, would not, and either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Silver Predator or a material impact on the ability of Silver Predator to complete the Arrangement and other transactions contemplated herein.

3.1.17 *Mineral Properties of Silver Predator*

With respect to the mineral properties of Silver Predator, each Silver Predator Disclosure Document, at the time filed on SEDAR:

(a) did not contain any Misrepresentation;

(b) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements contained therein not misleading in light of the circumstances under which they were made; and

(c) complied in all material respects with the requirements of Applicable Laws.

3.1.18 *Silver Predator Shares*

The Silver Predator Shares to be issued to Nevgold Shareholders pursuant to the Plan of Arrangement shall, upon issue, be issued as fully paid and non-assessable shares of Silver Predator.

3.1.19 *Nevgold Shares*

As of the date of this Agreement, Silver Predator does not own, directly or indirectly, or exercise control or direction over, any Nevgold Shares.

3.1.20 *Records and Data*

Silver Predator has delivered to Nevgold, or provided Nevgold with access to, all material books, contacts, documents, technical information and data (in paper or electronic form), maps, surveys, drill core sample results and assays and other material information in its possession or the possession of the Silver Predator Subsidiaries or under the control of Silver Predator or any of the Silver Predator Subsidiaries relating to its material properties, assets, interests, rights, commitments, liabilities and obligations.

3.1.21 *No Option on Assets*

No person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from Silver Predator or any of the Silver Predator Subsidiaries of any of the material properties or assets of Silver Predator or the Silver Predator Subsidiaries, other than as described in the Silver Predator Disclosure Documents.

3.1.22 *Residency*

Silver Predator is not a non-resident of Canada for the purposes of the Tax Act.

3.1.23 *Canadian Status*

Silver Predator is not a non-Canadian within the meaning of, and as defined under, the *Investment Canada Act*.

3.1.24 *Silver Predator Contracts*

All contracts to which Silver Predator or a Silver Predator Subsidiary is party, which are material to Silver Predator's business are valid and subsisting, in full force and effect unamended, and no material default exists in respect thereof on the part of Silver Predator or any of the Silver Predator Subsidiaries or, to the knowledge of Silver Predator, on the part of any of the other parties thereto. Neither Silver Predator nor, to the knowledge of Silver Predator, after due inquiry, any agent or consultant acting on behalf of Silver Predator or any Silver Predator Subsidiary is aware of any intention on the part of any of the other parties thereto to terminate or materially alter any such contract. There are no material commitments, contracts, instruments, leases and other agreements, oral or written, entered into by Silver Predator or any of the Silver Predator Subsidiaries or by which it or any of them are bound, other than as disclosed in the Silver Predator Disclosure Letter and this Agreement. The Silver Predator Disclosure Letter discloses every contract which is in effect on the date of this Agreement which provides for any rights to indemnification in favour of any present or former directors or officers of Silver Predator or of any of the Silver Predator Subsidiaries or any present or former directors or officers of Silver Predator or any of the Silver Predator Subsidiaries serving or who have served at the request of Silver Predator or any Silver Predator Subsidiary as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise (including provisions relating to advances for the funding of costs and expenses in connection with indemnification arrangements).

3.1.25 *Silver Predator Properties*

With respect to the Silver Predator Properties:

(a) Silver Predator and each of the Silver Predator Subsidiaries, as applicable, has all necessary corporate power to own the Silver Predator Properties, as applicable, and is in material compliance with all Applicable Laws and licenses, registrations, permits, consents and qualifications to which each of the Silver Predator Properties is subject;

(b) neither Silver Predator nor any of the Silver Predator Subsidiaries, has received notice of any breach of any Applicable Law in respect of its conduct on or under any of the Silver Predator Properties which could have a Material Adverse Effect on Silver Predator; and

(c) Silver Predator and each of the Silver Predator Subsidiaries owns, possesses or has obtained, and is in compliance with, all necessary licenses, easements, permits, certificates, mining conventions, consents, orders, grants and other qualifications and authorizations necessary to conduct its business on the Silver Predator Properties, as applicable, as currently conducted, except in each case where such failure to own, possess or have obtained a license, permit certificate, mining convention, consent, order grant or other qualification or authorization or such non compliance, either individually or in the aggregate, does not, and shall not, have a Material Adverse Effect on Silver Predator.

3.1.26 *Operational Matters*

Except as would not have a Material Adverse Effect on Silver Predator the ore bodies and minerals located in each of the Silver Predator Properties are under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit Silver Predator or one of the Silver Predator Subsidiaries to explore for and to exploit the minerals relating thereto, all such property, leases or claims and all property, leases or claims in which Silver

Predator or one of the Silver Predator Subsidiaries, as applicable, has any interest or right have been validly located and recorded in accordance with all Applicable Laws and are valid and subsisting.

3.1.27 *Environmental*

Except for any matters that, individually or in the aggregate, would not have a Material Adverse Effect on Silver Predator:

(a) all facilities and operations of Silver Predator and each of the Silver Predator Subsidiaries have been conducted, and are now, in compliance with all Environmental Laws;

(b) Silver Predator or one of the Silver Predator Subsidiaries as appropriate is in possession of all Environmental Approvals (all of which are being complied with in all material respects) required to conduct its business as it is now being conducted or contemplated to be conducted;

(c) (no environmental, reclamation or abandonment obligation or work orders or other liabilities presently exist with respect to any portion of any property in which Silver Predator or any of the Silver Predator Subsidiaries has a direct or indirect interest and, there is no basis for any such obligations or liabilities to arise in the future as a result of any activity on any such property; and

(d) neither Silver Predator nor any of the Silver Predator Subsidiaries has received from any person or Governmental Entity any notice, formal or informal, of any proceeding, action or other claim, liability or potential liability arising under any Environmental Law that is pending.

3.1.28 *Tax Matters*

(a) Silver Predator and each of the Silver Predator Subsidiaries has filed or caused to be filed all Tax Returns required to be filed by it (all of which Tax Returns were true, correct and complete in all material respects and no Material Fact has been omitted therefrom) and has paid, collected, withheld or remitted, or caused to be paid, collected, withheld or remitted, all Taxes that are due and payable, collectible and remittable (whether or not shown on any Tax Return). No extension of time in which to file any Tax Returns is in effect. Silver Predator has provided adequate accruals in accordance with Canadian GAAP or IFRS, as applicable and as required by Applicable Laws, in all published consolidated financial statements for any Taxes for the period covered by such financial statements which have not been paid, whether or not shown as being due on any Tax Returns. Since such publication date, no material liability for Taxes not reflected in such consolidated financial statements has been incurred or accrued by Silver Predator or any of the Silver Predator Subsidiaries other than in the ordinary and regular course of business. No lien for Taxes has been filed or exists other than for Taxes not yet due and payable.

(b) All Taxes which are due and payable have been paid or made by Silver Predator and each of the Silver Predator Subsidiaries in respect Silver Predator's and the Silver Predator Subsidiaries' properties and other assets. There are no assessments or reassessments of Taxes in respect of Silver Predator or any of the Silver Predator Subsidiaries that are outstanding and there are no outstanding issues which have been raised and communicated to Silver Predator or any of the Silver Predator Subsidiaries by any Governmental Entity for any taxation year in respect of which a Tax Return of Silver Predator or any of the Silver Predator Subsidiaries has been submitted and/or audited. No Governmental Entity has challenged, disputed or questioned Silver Predator or any of the Silver Predator Subsidiaries in respect of any Taxes or Tax Returns. Neither Silver Predator nor any of the Silver Predator Subsidiaries is negotiating any draft assessment or reassessment with any Governmental Entity. Silver Predator is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment of Silver Predator nor any of the Silver Predator Subsidiaries, including, without limitation, unreported benefits conferred on any shareholder, aggressive treatment of income, expenses, credits or other claims for deduction under any return or notice other than as disclosed in the consolidated financial statements of Silver Predator. Neither Silver Predator nor any of the Silver Predator Subsidiaries has received any indication from any Governmental Entity that an assessment or reassessment of Silver Predator or any of the Silver Predator Subsidiaries is proposed in respect of any Taxes, regardless of its merits. Neither Silver Predator nor any of the Silver Predator Subsidiaries has requested a private letter ruling (or similar guidance) from any Government Entity with respect to Taxes. Neither Silver Predator nor any of the Silver Predator Subsidiaries has executed or filed with any Governmental Entity any agreement or waiver extending the period for the assessment, reassessment or collection of any Taxes and no requests therefor are pending.

(c) There are no liens for Taxes upon any of the assets of Silver Predator or any of the Silver Predator Subsidiaries, and there are no unpaid taxes or assessments which could result in a lien or charge on the assets of Silver Predator or any of the Silver Predator Subsidiaries.

(d) Silver Predator is duly registered with the Canada Revenue Agency under the *Excise Tax Act* (Canada) for purposes of the goods and services tax ("**GST**"). All input tax credits claimed by any such company for GST purposes were calculated in accordance with applicable law and Silver Predator has complied with all registration, reporting, payment, collection and remittance requirements in respect of GST and provincial sales tax or harmonized tax legislation.

3.1.29 *Pension and Employee Benefits*

Silver Predator and each of the Silver Predator Subsidiaries has complied, in all material respects, with all of the terms of the pension and other employee compensation and benefit obligations of Silver Predator and each of the Silver Predator Subsidiaries including, without limitation, the provisions of any collective agreement, funding and investment contract or obligation applicable thereto, arising under or relating to each of the pension or retirement income plans or other employee compensation or benefit plans, agreements, policies, programs, arrangements or practices, whether written or oral, which are maintained by or binding upon Silver Predator or any of the Silver Predator Subsidiaries.

3.1.30 *U.S. Securities Law Compliance*

As of the date hereof, Silver Predator (i) is a foreign private issuer within the meaning of Rule 902(e) of Regulation S under the 1933 Act, (ii) has no class of securities outstanding that is registered under Section 12 of the 1934 Act or that is subject to the reporting requirements of Section 13 or 15(d) of the 1934 Act, (iii) has no class of securities that is required to be registered under Section 12(g) of the 1934 Act; and (iv) is not a "shell company", as such term is defined in Rule 405 under the 1933 Act.

3.2 Representations and Warranties of Nevgold

Each of the representations and warranties of Nevgold set forth in this Section 3.2 is qualified and made subject to the disclosures made in the Nevgold Disclosure Letter. Nevgold hereby represents and warrants to Silver Predator as follows as of the date hereof, and acknowledges that Silver Predator is relying upon such representations and warranties in connection with the Arrangement and the other transactions contemplated herein and in entering into this Agreement that:

3.2.1 *Organization of Nevgold*

Each of Nevgold and the Nevgold Subsidiary has been incorporated, is subsisting and has full corporate and legal power and authority to own its property and assets and to conduct its business as currently owned and conducted. Each of Nevgold and the Nevgold Subsidiary is registered, licensed or otherwise qualified as an extra-provincial corporation or a foreign corporation in each jurisdiction where the nature of the business or the location or character of the property and assets owned or leased by it requires it to be so registered, licensed or otherwise qualified, other than those jurisdictions where the failure to be so registered, licensed or otherwise qualified would not have a Material Adverse Effect on Nevgold. All of the outstanding shares of the Nevgold Subsidiary are owned, directly or indirectly, by Nevgold. Except pursuant to restrictions on transfer contained in the articles or by-laws (or their equivalent) of the Nevgold Subsidiary, the outstanding shares of the Nevgold Subsidiary are owned by Nevgold free and clear of any Encumbrance and all such outstanding shares are outstanding as fully paid and non-assessable shares. There are no outstanding options, rights, entitlements, understandings or commitments (contingent or otherwise) regarding the right to acquire any issued or unissued securities of, or interest in, the Nevgold Subsidiary from Nevgold.

3.2.2 *Authority*

Subject to obtaining the approvals required under the Interim Order, Nevgold has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by Nevgold as contemplated by this Agreement, and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement by Nevgold and the completion by Nevgold of the transactions contemplated by this Agreement have been authorized by the directors of Nevgold and, other than the Nevgold Securityholder Approval, no other corporate proceedings on the part of Nevgold are necessary to authorize this Agreement or to complete the transactions contemplated hereby. This Agreement has been executed and delivered by Nevgold and constitutes a legal, valid and binding obligation of Nevgold, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other Applicable Laws relating to or affecting creditors' rights generally, and to general principles of equity.

3.2.3 *Capitalization*

Nevgold is authorized to issue an unlimited number of Nevgold Shares. As of the date of this Agreement, there were:

(a) 14,118,000 Nevgold Shares outstanding;

(b) Nevgold Options to acquire an aggregate of 710,000 Nevgold Shares outstanding; and

(c) Nevgold Warrants to acquire an aggregate of 1,005,000 Nevgold Shares outstanding.

All outstanding Nevgold Shares have been authorized and are issued and outstanding as fully paid and non-assessable shares, free of pre-emptive rights. Nevgold does not have any shareholder rights plan in place.

3.2.4 *Subsidiaries*

Nevgold has no Subsidiaries, except for the Nevgold Subsidiary, and has no Affiliates.

3.2.5 *Options to Purchase Shares*

Other than the Nevgold Options and Nevgold Warrants, there are no options, warrants, conversion privileges or other rights, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) obligating Nevgold or the Nevgold Subsidiary to issue or sell any shares of Nevgold or the Nevgold Subsidiary or any securities or obligations of any kind convertible into or exchangeable or exercisable for any securities of Nevgold or the Nevgold Subsidiary, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements or commitments based upon the share price, book value, income or any other attribute of Nevgold or the Nevgold Subsidiary. As of the date hereof, there are no outstanding bonds, debentures or other evidences of indebtedness of Nevgold or the Nevgold Subsidiary having the right to vote with the Nevgold Shareholders on any matter. There are no outstanding contractual obligations of Nevgold or the Nevgold Subsidiary to repurchase, redeem or otherwise acquire any outstanding Nevgold Shares or shares of the Nevgold Subsidiary or with respect to the voting or disposition of any outstanding Nevgold Shares or shares of the Nevgold Subsidiary.

3.2.6 *Business*

The business of Nevgold and the Nevgold Subsidiary consists solely of mining exploration and all activities related thereto, and Nevgold and the Nevgold Subsidiary is not engaged in any other business.

3.2.7 *Listing*

The outstanding Nevgold Shares are listed on the TSX-V.

3.2.8 *Disclosure Filings*

Nevgold is:

(a) a reporting issuer in the provinces of British Columbia and Alberta;

(b) not subject to any cease trade order under Applicable Securities Laws; and

(c) is current with all material filings required to be made under Applicable Securities Laws.

3.2.9 *Nevgold Disclosure Documents*

The information and statements contained in the Nevgold Disclosure Documents at the respective dates of such information and statements:

(a) did not contain a Misrepresentation and did not contain an untrue statement of a Material Fact or omit to state a Material Fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and

(b) complied, in all material respects, with Applicable Securities Laws.

Nevgold has not filed any confidential material change, confidential treatment requests or other report or other document with any Securities Authority or stock exchange which at the date hereof remains confidential. The Nevgold Subsidiary is not required to file any reports or other documents with any of the Securities Authorities or the TSX-V or any other stock exchange.

3.2.10 *Absence of Certain Changes or Events*

Other than as disclosed in the Nevgold Disclosure Letter, since July 31, 2011:

(a) each of Nevgold and the Nevgold Subsidiary has conducted its business only in the ordinary and regular course of business consistent with past practice;

(b) Nevgold, on a consolidated basis, has not incurred or suffered a Material Adverse Change;

(c) there has not been any acquisition or sale by Nevgold of any interest in the Nevgold Subsidiary or any material property or assets;

(d) there has not been any incurrence, assumption or guarantee by Nevgold or the Nevgold Subsidiary of any debt for borrowed money, any creation or assumption by Nevgold or the Nevgold Subsidiary of any Encumbrance, any making by Nevgold or the Nevgold Subsidiary of any loan, advance or capital contribution to or investment in any other person;

(e) Nevgold has not effected any material change in its accounting methods, principles or practices;

(f) Nevgold has not declared or paid any dividends or made any other distributions on any of the Nevgold Shares;

(g) Nevgold has not effected or passed any resolution to approve a split, consolidation or reclassification of any of the outstanding Nevgold Shares;

(h) other than in the ordinary and regular course of business consistent with past practice, there has not been any material increase in or modification of the compensation payable to or to become payable by Nevgold or the Nevgold Subsidiary to any of their respective directors, officers, employees or consultants or any grant to any such director, officer, employee or consultant of any increase in severance or termination pay or any increase or modification of any bonus, pension, insurance or benefit arrangement (including, without limitation, the granting of Nevgold Options pursuant to the Nevgold Stock Option Plan) to, for or with any of such directors, officers, employees or consultants; and

(i) neither Nevgold nor the Nevgold Subsidiary has adopted any, or materially amended any, collective bargaining agreement, bonus, pension, profit sharing, stock purchase, stock option or other benefit plan.

3.2.11 *Financial Statements, Guarantees and Commitments*

The financial statements of Nevgold forming part of the Nevgold Disclosure Documents have been prepared in accordance with Canadian GAAP or IFRS, as applicable and as required by Applicable

Laws, consistently applied and fairly present in all material respects the consolidated financial condition of Nevgold at the respective dates indicated therein and the results of operations of Nevgold for the periods covered therein on a consolidated basis. Nevgold does not have any liability or obligation (including, without limitation, liabilities or obligations to fund any operations or work or exploration program, to give any guarantees or for Taxes), whether accrued, absolute, contingent or otherwise, not reflected in the unaudited consolidated financial statements of Nevgold for the period ended July 31, 2011, except liabilities and obligations incurred in the ordinary and regular course of business and liabilities and obligations incurred in connection with the Arrangement, which do not, in the aggregate, exceed US$50,000. The list of trade payables and accrued liabilities attached to the Nevgold Disclosure Letter (the "**Nevgold Liabilities**") is a complete and accurate list of all significant commitments, liabilities and obligations of any nature whatsoever (whether absolute, accrued, contingent or otherwise), including accounts payable, of Nevgold and the Nevgold Subsidiary as at October 31, 2011.

3.2.12 *No Conflict or Violation*

Subject to receipt of the approvals set out in Section 3.2.28 hereof, the execution and delivery of this Agreement and the completion of the Arrangement and the other transactions contemplated herein do not and shall not:

(a) result in a violation, contravention or breach of, require any consent to be obtained under or give rise to any termination rights under any provision of:

(i) the articles of incorporation and by-laws of Nevgold or the articles of incorporation, by-laws or other constating documents of the Nevgold Subsidiary;

(ii) any Applicable Laws;

(iii) any contract, agreement, license or permit to which Nevgold or the Nevgold Subsidiary is bound or is subject to or of which Nevgold or the Nevgold Subsidiary is the beneficiary; or

(iv) any of the mining claims comprising the Nevgold Properties;

that would, individually or in the aggregate, have a Material Adverse Effect on Nevgold on a consolidated basis or prevent or materially delay completion of the Arrangement;

(b) give rise to any right of termination or acceleration of indebtedness, or cause any indebtedness owing by Nevgold or the Nevgold Subsidiary to come due before its stated maturity or cause any available credit to cease to be available;

(c) result in the imposition of any Encumbrance upon any of the properties or assets of Nevgold or the Nevgold Subsidiary or restrict, hinder, impair or limit the ability of Nevgold or the

Nevgold Subsidiary to conduct the business of Nevgold or the Nevgold Subsidiary as and where it is now being conducted; or

(d) result in any material, individually or in the aggregate, payment (including severance, unemployment compensation, "golden parachute", change of control, bonus or otherwise) becoming due to any director, officer or employee of Nevgold or the Nevgold Subsidiary or increase any benefits otherwise payable under any pension or benefits plan of Nevgold or the Nevgold Subsidiary or result in the acceleration of the time of payment or vesting of any such benefits.

3.2.13 *No Contracts or Commitments*

There are no agreements, covenants, undertakings or other commitments of or on behalf of Nevgold or the Nevgold Subsidiary, under which the completion of the Arrangement or other transactions contemplated herein would:

(a) have the effect of imposing restrictions or obligations on Nevgold or the Nevgold Subsidiary;

(b) give a third party a right to terminate any contract, license or permit that is material to the business of Nevgold or the Nevgold Subsidiary; or

(c) impose restrictions on the ability of Nevgold or the Nevgold Subsidiary to pay any dividends or make other distributions to its shareholders.

3.2.14 *Compliance with Laws*

Each of Nevgold and the Nevgold Subsidiary has complied with all Applicable Laws, orders, judgments and decrees other than any non-compliance which would, individually or in the aggregate, not have a Material Adverse Effect on Nevgold. Without limiting the generality of the foregoing, all outstanding securities of Nevgold and the Nevgold Subsidiary (including the Nevgold Shares, the Nevgold Options and the Nevgold Warrants) have been issued in compliance with all Applicable Securities Laws, and all securities of Nevgold to be issued upon the exercise of any Nevgold Options or Nevgold Warrants shall be issued in compliance with all Applicable Securities Laws.

3.2.15 *Litigation*

There are no claims, actions, suits, proceedings or investigations commenced or, to the knowledge of Nevgold, threatened or contemplated, against or affecting Nevgold or the Nevgold Subsidiary or affecting any of their respective properties or assets before any Governmental Entity or before or by any person or before any arbitrator of any kind which, individually or in the aggregate, could prevent or hinder the consummation of the Arrangement or other transactions contemplated herein or which, individually or in the aggregate, involve the possibility of any judgment or liability which could reasonably be expected to have a Material Adverse Effect on Nevgold. To the knowledge of

Nevgold, there is no pending or threatened claim against Nevgold or the Nevgold Subsidiary which affects any of Nevgold's material assets.

3.2.16 *No Insolvency*

No act or proceeding has been taken by or against Nevgold or the Nevgold Subsidiary in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of Nevgold or the Nevgold Subsidiary nor, to the knowledge of Nevgold, is any threatened, or for the appointment of a trustee, receiver, manager or other administrator of Nevgold or the Nevgold Subsidiary or any of their respective properties or assets. Neither Nevgold nor the Nevgold Subsidiary has sought protection under the *Bankruptcy and Insolvency Act* (Canada) or the *Companies' Creditors Arrangement Act* (Canada) or similar legislation. Neither Nevgold nor the Nevgold Subsidiary nor any of their respective properties or assets is subject to any outstanding judgment, order, writ, injunction or decree that involves or may involve, or restricts or may restrict, the right or ability of Nevgold or the Nevgold Subsidiary to conduct its business in all material respects as it has been carried on prior to the date hereof, or that would or could materially impede the completion of the Arrangement or other transactions contemplated by this Agreement or, individually or in the aggregate, have a Material Adverse Effect on Nevgold.

3.2.17 *Books and Records*

The corporate records and minute books of Nevgold and the Nevgold Subsidiary have been maintained in accordance with all Applicable Laws and are complete and accurate in all material respects. Financial books and records and accounts of each of Nevgold and the Nevgold Subsidiary in all material respects:

(a) have been maintained in accordance with good business practices on a basis consistent with prior years and past practice;

(b) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of property or assets of each of Nevgold and the Nevgold Subsidiary; and

(c) accurately and fairly reflect the basis for the consolidated financial statements of Nevgold.

All of the directors and officers of Nevgold and the Nevgold Subsidiary are listed in the Nevgold Disclosure Letter.

3.2.18 *Records and Data*

Nevgold has delivered to Silver Predator, or provided Silver Predator with access to, all material books, contacts, documents, technical information and data (in paper or electronic form), maps, surveys, drill core sample results and assays and other material information that have come into its possession or the possession of Nevgold or the Nevgold Subsidiary or have come under the control of Nevgold or the Nevgold Subsidiary relating in each case to its properties, assets, interests, rights, commitments, liabilities and obligations. All such records and data are in the full possession and exclusive control of Nevgold and/or the Nevgold Subsidiary and are not dependent upon any computerized or other system or device that is not so owned or controlled.

3.2.19 *Nevgold Contracts*

All contracts to which Nevgold or the Nevgold Subsidiary is party which are material to Nevgold's business are valid and subsisting, in full force and effect unamended, and no material default exists in respect thereof on the part of Nevgold or the Nevgold Subsidiary or, to the knowledge of Nevgold, on the part of any of the other parties thereto. Neither Nevgold nor, to the knowledge of Nevgold, after due inquiry, any agent or consultant acting on behalf of Nevgold or the Nevgold Subsidiary is aware of any intention on the part of any of the other parties thereto to terminate or materially alter any such contract. There are no material commitments, contracts, instruments, leases and other agreements, oral or written, entered into by Nevgold or the Nevgold Subsidiary or by which it or any of them are bound, other than as disclosed in the Nevgold Disclosure Letter and this Agreement. There is no contract which is in effect on the date of this Agreement which provides for any rights to indemnification in favour of any present or former directors or officers of Nevgold or the Nevgold Subsidiary or any present or former directors or officers of Nevgold or the Nevgold Subsidiary serving or who have served at the request of Nevgold or the Nevgold Subsidiary as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise (including provisions relating to advances for the funding of costs and expenses in connection with indemnification arrangements).

3.2.20 *Nevgold Properties*

With respect to the Nevgold Properties:

(a) each of the Nevgold Properties is fully and accurately described in the Nevgold Disclosure Letter;

(b) all of Nevgold's and the Nevgold Subsidiary's: (A) real property and (B) mineral interests and rights (including any mineral claims, mining claims, concessions, exploration licences, exploitation licences, prospecting permits, mining leases and mining rights, in each case, either existing under contract, by operation of Applicable Laws or otherwise) (collectively, the "**Nevgold Mineral Rights**"), are set out in the Nevgold Disclosure Letter;

(c) no person has any agreement, option, right of first refusal or right, title or interest or any other right which may become binding upon Nevgold or the Nevgold Subsidiary to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any part of the Nevgold Properties;

(d) each of Nevgold and the Nevgold Subsidiary, as applicable, has all necessary corporate power to own the Nevgold Properties, as applicable, and is in material compliance with all Applicable Laws and licenses, registrations, permits, consents and qualifications to which each of the Nevgold Properties is subject;

(e) except as disclosed in the Nevgold Disclosure Letter, Nevgold or the Nevgold Subsidiary is the beneficial and legal owner of 100% right, title and interest, free and clear of any material title defect or Encumbrance, in each of the Nevgold Properties and the Nevgold Mineral Rights;

(f) there is no actual, threatened or contemplated adverse claim or challenge against or relating to the ownership of or title to any part of the Nevgold Properties, including claims made by Aboriginal Peoples, nor, to the knowledge of Nevgold, after making reasonable inquiry, is there any basis therefor;

(g) except as disclosed in the Nevgold Disclosure Letter, none of the Nevgold Properties or any minerals or product derived from the Nevgold Properties are subject to or bound by any royalty, royalty interest or similar payment or interest, whether registered or unregistered, and neither Nevgold nor the Nevgold Subsidiary has granted any royalty, royalty interest or similar payment or interest in or affecting the Nevgold Properties;

(h) neither Nevgold nor the Nevgold Subsidiary has received notice of any breach of any Applicable Law in respect of its conduct on or under any of the Nevgold Properties which could have a Material Adverse Effect on Nevgold;

(i) each of Nevgold and the Nevgold Subsidiary owns, possesses or have obtained, and is in compliance with, all necessary licenses, easements, permits, certificates, mining conventions, consents, orders, grants and other qualifications and authorizations necessary to conduct its business on the Nevgold Properties, as applicable, as currently conducted, except in each case where such failure to own, possess or have obtained a license, permit certificate, mining convention, consent, order grant or other qualification or authorization or such non-compliance, either individually or in the aggregate, does not, and shall not, have a Material Adverse Effect on Nevgold; and

(j) each of the mining claims comprising the Nevgold Properties is in good standing and is held in full compliance with Applicable Laws. Each of the mining claims comprising the Nevgold Properties has been duly and validly located according to industry standards in the jurisdiction where it is located, and, except as disclosed in the Nevgold Disclosure Letter, none of such mining claims is in conflict with any claims owned by other persons. All payments due to any Governmental Entity in respect of any of the mining claims comprising the Nevgold Properties have been made, and there have been no defaults or other acts contrary to or breach of the requirements of Applicable Laws which have or would permit the termination or cancellation of any such mining claims.

3.2.21 *Operational Matters*

Except as would not have a Material Adverse Effect on Nevgold:

(a) all rentals, payments and obligations (including the applicable mining patent and, if applicable, maintenance for unpatented mining claims), royalties, overriding royalty interests, production payments, net profits, interest burdens and other payments due or payable on or prior to the date hereof under or with respect to the assets of Nevgold and the Nevgold Subsidiary have been properly and timely paid; and

(b) the ore bodies and minerals located in each of the Nevgold Properties are under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit Nevgold or the Nevgold Subsidiary to explore for and to exploit the minerals relating thereto, all such property, leases or claims and all property, leases or claims in which Nevgold or the Nevgold Subsidiary, as applicable, has any interest or right have been validly located and recorded in accordance with all Applicable Laws and are valid and subsisting.

3.2.22 *Environmental*

Except for any matters that, individually or in the aggregate, would not have a Material Adverse Effect on Nevgold:

(a) all facilities and operations of Nevgold and the Nevgold Subsidiary have been conducted, and are now, in compliance with all Environmental Laws;

(b) none of the properties in which Nevgold has a direct or indirect interest has been used to generate, manufacture, refine, treat, recycle, transport, store, handle, dispose, transfer, produce or process Hazardous Substances, except in compliance in all material respects with all Environmental Laws;

(c) neither Nevgold nor the Nevgold Subsidiary has caused or permitted the release of any Hazardous Substances at, in, on, under or from any lands or waters, except in compliance with all Environmental Laws;

(d) all Hazardous Substances handled, recycled, disposed of, treated or stored on or off site of any of the properties in which Nevgold has a direct or indirect interest have been handled, recycled, disposed of, treated and stored in material compliance with all Environmental Laws;

(e) there are no Hazardous Substances at, in, on, under or migrating from any of the properties in which Nevgold has a direct or indirect interest, except in material compliance with all Environmental Laws;

(f) either Nevgold or the Nevgold Subsidiary is in possession of all Environmental Approvals (all of which are being complied with in all material respects) required to conduct its business as it is now being conducted or contemplated to be conducted;

(g) no environmental, reclamation or abandonment obligation or work orders or other liabilities presently exist with respect to any portion of any property in which Nevgold or the Nevgold Subsidiary has a direct or indirect interest and, there is no basis for any such obligations or liabilities to arise in the future as a result of any activity on any such property;

(h) there are no actual changes in the status, terms or conditions of any Environmental Approvals now held by Nevgold or the Nevgold Subsidiary or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such Environmental Approval, or any review by, or approval of, any Governmental Entity of such Environmental Approvals that are required in connection with the execution or delivery of this Agreement, the completion of the Arrangement or the other transactions contemplated herein or the continuation of the business of Nevgold and the Nevgold Subsidiary following the Effective Date;

(i) neither Nevgold nor the Nevgold Subsidiary has failed to report to the proper Governmental Entity the occurrence of any event which is required to be so reported by any Environmental Laws;

(j) Nevgold and the Nevgold Subsidiary have made available to Silver Predator all material audits, assessments, investigation reports, studies, plans, regulatory correspondence and similar information with respect to environmental, health and safety matters;

(k) neither of Nevgold nor the Nevgold Subsidiary is subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws;

(l) there have been no spills, releases, deposits or discharges of pollutants or hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water, whether surface or otherwise, or any municipal or other sewer or drain or drinking or water systems by Nevgold or the Nevgold Subsidiary or from Nevgold or the Nevgold Subsidiary's assets or operations, which could reasonably be expected to result in liability under any Environmental Law, that have not been reported, mitigated and remedied in compliance with Environmental Laws; and

(m) neither Nevgold nor the Nevgold Subsidiary has received from any person or Governmental Entity any notice, formal or informal, of any proceeding, action or other claim, liability or potential liability arising under any Environmental Law that is pending.

3.2.23 *Tax Matters*

(a) Each of Nevgold and the Nevgold Subsidiary has filed or caused to be filed all Tax Returns required to be filed by it (all of which Tax Returns were true, correct and complete in all material respects and no Material Fact has been omitted therefrom) and have paid, collected, withheld or remitted, or caused to be paid, collected, withheld or remitted, all Taxes that are due and payable, collectible and remittable (whether or not shown on any Tax Return). No extension of time in which to file any Tax Returns is in effect. Nevgold has provided adequate accruals in accordance with Canadian GAAP or IFRS, as applicable and as required by Applicable Laws, in all published consolidated financial statements for any Taxes for the period covered by such financial statements which have not been paid, whether or not shown as being due on any Tax Returns. Since such publication date, no material liability for Taxes not reflected in such consolidated financial statements has been incurred or accrued by Nevgold or the Nevgold Subsidiary other than in the ordinary and regular course of business. No lien for Taxes has been filed or exists other than for Taxes not yet due and payable.

(b) All Taxes which are due and payable have been paid or made by Nevgold or the Nevgold Subsidiary in respect of Nevgold's and the Nevgold Subsidiary's properties and other assets. There are no assessments or reassessments of Taxes in respect of Nevgold or the Nevgold Subsidiary that are outstanding and there are no outstanding issues which have been raised and communicated to Nevgold or the Nevgold Subsidiary by any Governmental Entity for any taxation year in respect of which a Tax Return of Nevgold or the Nevgold Subsidiary has been submitted and/or audited. No Governmental Entity has challenged, disputed or questioned Nevgold or the Nevgold Subsidiary in respect of any Taxes or Tax Returns. Neither Nevgold nor the Nevgold Subsidiary is negotiating any draft assessment or reassessment with any Governmental Entity. Nevgold is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment of Nevgold or the Nevgold Subsidiary, including, without limitation, unreported benefits conferred on any shareholder, aggressive treatment of income, expenses, credits or other claims for deduction under any return or notice other than as disclosed in the consolidated financial statements of Nevgold. Neither Nevgold nor the Nevgold Subsidiary has received any indication from any Governmental Entity that an assessment or reassessment of Nevgold or the Nevgold Subsidiary is proposed in respect of any Taxes, regardless of its merits. Neither Nevgold nor the Nevgold Subsidiary has requested a private letter ruling (or similar guidance) from any Government Entity with respect to Taxes. Neither Nevgold nor the Nevgold Subsidiary has executed or filed with any Governmental Entity any agreement or waiver extending the period for the assessment, reassessment or collection of any Taxes and no requests therefor are pending.

(c) Each of Nevgold and the Nevgold Subsidiary has withheld from each payment made to any of its present or former employees, independent contractors, officers and directors, shareholders, debt holders and to all other persons, all amounts required by Applicable Law to be withheld, and furthermore, has remitted such withheld amounts within the prescribed periods to the appropriate Governmental Entity. Nevgold and the Nevgold Subsidiary has remitted all Canada Pension Plan contributions, provincial pension plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its employees, agents and consultants, as applicable, and has remitted such amounts to the proper Governmental Entity within the time required under Applicable Laws. Nevgold and the Nevgold Subsidiary has charged, collected and remitted on a timely basis all Taxes required under Applicable Laws on any sale, supply or delivery whatsoever, made by them.

(d) Nevgold and the Nevgold Subsidiary is not a party to or bound by any Tax sharing agreement, Tax indemnity obligation or Tax transfer agreement.

(e) There are no liens for Taxes upon any of the assets of Nevgold and the Nevgold Subsidiary, and there are no unpaid taxes or assessments which could result in a lien or charge on the assets of Nevgold or the Nevgold Subsidiary.

(f) Nevgold and the Nevgold Subsidiary are not currently subject to tax in any jurisdiction in which they do not file a Tax Return, and no claim has ever been made by any authority in a jurisdiction where Nevgold or the Nevgold Subsidiary do not file Tax Returns that Nevgold or the Nevgold Subsidiary is or may be subject to taxation by that jurisdiction.

(g) Nevgold is duly registered with the Canada Revenue Agency under the *Excise Tax Act* (Canada) for purposes of the GST. All input tax credits claimed by any such company for GST purposes were calculated in accordance with applicable law and Nevgold has complied with all registration, reporting, payment, collection and remittance requirements in respect of GST and provincial sales tax or harmonized tax legislation.

(h) Records or documents that meet the requirements of paragraphs 247(4)(a) to (c) of the Tax Act have been made and obtained by Nevgold and the Nevgold Subsidiary with respect to all material transactions between Nevgold and the Nevgold Subsidiary and any non-resident person (for purposes of the Tax Act) with whom Nevgold was not dealing at arm's length within the meaning of the Tax Act, during a taxation year commencing after 1998 and ending on or before the Effective Date.

(i) None of the assets of Nevgold or the Nevgold Subsidiary are treated as "tax exempt use property" within the meaning of section 168(h) of the Code.

(j) None of the assets of Nevgold or the Nevgold Subsidiary directly or indirectly secures any debt the interest on which is tax exempt under section 103(a) of the Code.

(k) Neither Nevgold nor the Nevgold Subsidiary has ever participated in any "reportable transaction" within the meaning of section 6707A(c)(1) of the Code or U.S. Treasury Regulation section 1.6011-4(b).

(l) Neither Nevgold nor the Nevgold Subsidiary has participated in or cooperated with an international boycott within the meaning of section 999 of the Code or been requested to do so in connection with any transaction or proposed transaction.

(m) Neither Nevgold nor the Nevgold Subsidiary will be required to include any item or income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Effective Date as a result of any (A) change in method of accounting for a taxable period ending on or prior to the Effective Date; (B) "closing agreement" as described in section 7121 of the Code (or any corresponding or similar provisions of state, local or foreign income Tax Law) executed on or prior to the Effective Date; (C) intercompany transaction or excess loss account described in U.S. Treasury Regulations under section 1502 of the Code (or any corresponding or similar provision of state, local or foreign income Tax Law); (D) installment sale or open transaction and disposition made on or prior to the Effective Date; (E) prepaid amount received on or prior to the Effective Date; or (F) pursuant to section 951 of the Code with respect to amounts earned on or prior to the Effective Date.

(n) There is no contract, agreement, plan or arrangement, including, but not limited to, the provisions of this Agreement, covering any employee or former employee of Nevgold or the Nevgold Subsidiary that, individually or collectively, could reasonably be expected to give rise to the payment of any amount that would not be deductible pursuant to section 280G, 404 or 162 of the Code.

3.2.24 *Pension and Employee Benefits*

Nevgold and the Nevgold Subsidiary have complied, in all material respects, with all of the terms of the pension and other employee compensation and benefit obligations of Nevgold and the Nevgold Subsidiary including, without limitation, the provisions of any collective agreement, funding and investment contract or obligation applicable thereto, arising under or relating to each of the pension or retirement income plans or other employee compensation or benefit plans, agreements, policies, programs, arrangements or practices, whether written or oral, which are maintained by or binding upon Nevgold or the Nevgold Subsidiary.

3.2.25 *Finder's Fees*

There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Nevgold who might be entitled to any fee or commission from Nevgold or the Nevgold Subsidiary in connection with the Arrangement.

3.2.26 *Nevgold Board Approval*

The Nevgold Board has:

(a) with Nathan Tewalt and Thomas Chadwick abstaining from voting, unanimously approved the Arrangement and the other transactions contemplated herein, and authorized the entering into of this Agreement, the execution thereof, and the performance of its provisions by Nevgold;

(b) determined, based in part on the Fairness Opinion, that the Arrangement is fair to the Nevgold Securityholders, other than Messrs. Nathan Tewalt and Thomas Chadwick and that the Arrangement is in the best interests of Nevgold; and

(c) recommended that the Nevgold Securityholders vote in favour of the Arrangement Resolution.

3.2.27 *Fairness Opinion*

The Nevgold Board or the special committee of the Nevgold Board, as applicable, has received the written Fairness Opinion which is acceptable to the TSX and the Court for the purposes of obtaining the Final Order as referenced in Section 5.1(c) and the approval of the TSX as referenced in Section 5.1(d).

3.2.28 *Consents*

No consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity or other person is required to be obtained or made by Nevgold or the Nevgold Subsidiary in connection with the execution and delivery of this Agreement and the consummation by Nevgold of the Arrangement and the other transactions contemplated herein other than:

(a) any approvals required by the Interim Order;

(b) any approvals required by the Final Order;

(c) any filings or approvals required under the CBCA, the rules and regulations of the TSX-V or under Applicable Securities Laws; and

(d) any other consents, approvals, orders, authorizations, declarations or filings of or with a Governmental Entity which, if not obtained, either individually or in the aggregate, would not and could not reasonably be expected to, have a Material Adverse Effect on Nevgold or prevent or hinder the consummation of the Arrangement or the other transactions contemplated herein.

3.2.29 *Insurance*

Nevgold maintains policies of insurance in force as of the date hereof naming Nevgold and the Nevgold Subsidiary as an insured, in amounts and in respect of such risks as are normal and usual for companies of a similar size operating in the mining industry and such policies are in full force and effect as of the date hereof.

3.2.30 *Residency*

Nevgold is not a non-resident of Canada for purposes of the Tax Act.

3.2.31 *Silver Predator Shares*

Nevgold does not and shall not immediately before the Effective Time beneficially own, directly or indirectly, or exercise control or direction over any Silver Predator Shares.

3.2.32 *No Option on Assets*

No person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from Nevgold or the Nevgold Subsidiary of any of the material properties or assets of Nevgold or the Nevgold Subsidiary other than as described or contemplated herein.

3.2.33 *Competition Act Thresholds*

Assuming that the Effective Date is the date of this Agreement, the aggregate value of all assets in Canada that are owned by Nevgold or by corporations controlled by Nevgold or the annual gross revenues from sales in or from Canada generated from all such assets do not exceed, in either case, Cdn$73,000,000, as determined pursuant to subsection 110(3) of the Competition Act, provided that, for the purposes of Section 5.3(f), the assumption that the Effective Date is the date of this Agreement will not apply.

3.2.34 *Securities Law Compliance*

As of the date hereof, Nevgold (i) is a "foreign private issuer" within the meaning of Rule 405 under the 1933 Act, (ii) has no class of securities outstanding that is or is required to be registered under Section 12 of the 1934 Act or that is subject to the reporting requirements of Section 13 or 15(d) of the 1934 Act, (iii) is not registered or required to register and will not as a result of the completion of the Arrangement be required to register as an investment company under the 1940 Act, and (iv) is not a "shell company", as such term is defined in Rule 405 under the 1933 Act.

3.3 Survival of Representations and Warranties

The representations and warranties contained in this Agreement shall survive the execution and delivery of this Agreement and shall expire and be terminated and extinguished on the Effective Date. Any investigation by Silver Predator or Nevgold and their respective advisors shall not mitigate, diminish or affect the representations and warranties contained in this Agreement.

ARTICLE 4
COVENANTS

4.1 General Covenants of Nevgold

Nevgold hereby covenants and agrees with Silver Predator that, prior to the Effective Date, except with the prior written consent of Silver Predator or other than as expressly contemplated or permitted by this Agreement:

(a) As soon as is reasonably practicable after the date of execution of this Agreement, but in any event not later than January 5, 2012, Nevgold shall file, proceed with and diligently prosecute an application to the Court for the Interim Order on terms and conditions acceptable to the Parties, acting reasonably.

(b) In a timely and expeditious manner, Nevgold shall:

(i) forthwith carry out such terms of the Interim Order as are required thereby to be carried out by Nevgold;

(ii) prepare, with the assistance of Silver Predator, and file the Nevgold Proxy Circular (which shall be in a form satisfactory to the Parties, acting reasonably), together with any other documents required by Applicable Laws, in all jurisdictions where the Nevgold Proxy Circular is required to be filed and mail the Nevgold Proxy Circular, as ordered by the Interim Order and in accordance with all Applicable Laws, in and to all jurisdictions where the Nevgold Proxy Circular is required to be mailed, complying in all material respects with all Applicable Laws on the date of the mailing thereof and in the form and containing the information required by all Applicable Laws, including all applicable corporate and securities legislation and requirements, and not containing any Misrepresentation, provided that Nevgold assumes no responsibility for the accuracy or completeness of any information relating to and provided by Silver Predator;

(iii) subject to the terms of this Agreement, Nevgold shall:

(A) use commercially reasonable efforts to solicit proxies in favour of the Arrangement Resolution including, if requested by Silver Predator and at Silver

Predator's cost, retaining a proxy solicitation agent acceptable to Silver Predator to solicit proxies in favour of the Arrangement Resolution;

(B) recommend to Nevgold Securityholders that they vote in favour of the Arrangement Resolution; and

(C) not withdraw, modify, qualify or change in a manner adverse to Silver Predator, or publicly state that it intends to withdraw, modify, qualify or change in a manner adverse to Silver Predator such recommendation except, in each case, as expressly permitted by this Agreement;

(iv) use commercially reasonable efforts to convene the Nevgold Meeting by February 3, 2012, but in any event hold the Nevgold Meeting no later than February 20, 2012, in the manner provided in the Interim Order;

(v) use commercially reasonable efforts to obtain the consent of holders of not less than 585,000 Nevgold Options to the cancellation of such Nevgold Options, and cancel such Nevgold Options at or before the Effective Time;

(vi) use commercially reasonable efforts to obtain the resignation of each director and officer of Nevgold effective as of the Effective Date;

(vii) use commercially reasonable efforts to obtain a release from each director and officer of Nevgold releasing Nevgold from any and all claims arising out of the termination of his employment;

(viii) provide notice to Silver Predator of the Nevgold Meeting and allow representatives of Silver Predator to attend the Nevgold Meeting;

(ix) conduct the Nevgold Meeting in accordance with the Interim Order;

(x) take all such actions as may be required to be taken by Nevgold under the CBCA in connection with the Arrangement and the other transactions contemplated by this Agreement; and

(xi) if requested by Silver Predator, use commercially reasonable efforts to resolve or remedy any defects in title to any of the Nevgold Properties, including without limitation the registration of the CD claims and the CDR claims comprising the Cordero Property in the name of Nevgold, to the satisfaction of Silver Predator, acting reasonably.

(c) If requested, Nevgold shall advise Silver Predator, on a daily basis on each of the seven Business Days prior to the date of the Nevgold Meeting and at such other times as Silver

Predator may reasonably request, as to the aggregate tally of the proxies received by Nevgold in respect of the Arrangement Resolution.

(d) Except as permitted in this Agreement, Nevgold shall not adjourn, postpone or cancel the Nevgold Meeting (or propose to do so), except:

(i) if a quorum is not present at the Nevgold Meeting;

(ii) if required by Applicable Laws or the Court;

(iii) if otherwise agreed upon with Silver Predator in writing;

(iv) if this Agreement is terminated in accordance with Section 7.1 or 7.2; or

(v) if required pursuant to Section 4.3.1.

(e) Nevgold shall provide Silver Predator with a copy of any purported exercise of the Dissent Rights and written communications with any Nevgold Shareholder purportedly exercising such Dissent Rights.

(f) Nevgold shall not settle or compromise any action brought by any present, former or purported holder of any of its securities in connection with the Arrangement or the other transactions contemplated by this Agreement, without the prior consent of Silver Predator, acting reasonably.

(g) In a timely and expeditious manner, Nevgold shall prepare (in consultation with and, if required, with assistance from Silver Predator), and file any mutually agreed (or as otherwise required by Applicable Laws) amendments or supplements to the Nevgold Proxy Circular (which amendments or supplements shall be in a form satisfactory to Nevgold and Silver Predator, acting reasonably) with respect to the Nevgold Meeting and mail such amendments or supplements, as required by the Interim Order and in accordance with all Applicable Laws, in and to all jurisdictions where such amendments or supplements are required to be mailed, complying in all material respects with all Applicable Laws on the date of the mailing thereof.

(h) Upon the request of Silver Predator, Nevgold shall prepare or cause to be prepared and provide to Silver Predator lists of holders of all classes and series of securities of Nevgold, including a list of the Nevgold Shareholders, Nevgold Optionholders and Nevgold Warrantholders as well as a security position listing from each depositary of its securities, including The Canadian Depositary for Securities Limited, to the extent reasonably practicable within five Business Days after the date on which Silver Predator requests such lists, and shall obtain and deliver to Silver Predator thereafter on demand supplemental lists setting out any changes thereto, all such deliveries to be in printed form and, if available, in computer-readable format.

(i) Subject to the approval of the Arrangement Resolution in accordance with the provisions of the Interim Order, Nevgold shall forthwith file, proceed with and diligently prosecute an application for the Final Order (and in any event within seven Business Days after such approval of the Arrangement Resolution), which application shall be in form and substance satisfactory to the Parties, acting reasonably.

(j) Except for proxies and other non-substantive communications, Nevgold shall furnish promptly to Silver Predator a copy of each notice, report, schedule or other document or communication delivered, filed or received by Nevgold in connection with this Agreement, the Arrangement and the other transactions contemplated in this Agreement, the Interim Order or the Nevgold Meeting or any other meeting at which all Nevgold Shareholders are entitled to attend relating to special business, any filings made under any Applicable Law and any dealings or communications with any Governmental Entity, Securities Authority or stock exchange in connection with, or in any way affecting, the transactions contemplated by this Agreement.

(k) Except as otherwise provided in this Agreement, each of Nevgold and the Nevgold Subsidiary shall conduct its business only in, not take any action except in, and maintain its facilities in, the ordinary and regular course of business consistent with past practice and it shall use its reasonable efforts to maintain and preserve its business organization and assets, including maintaining payable and other liabilities at levels consistent with past practice.

(l) Nevgold shall keep Silver Predator fully informed as to all material decisions or actions required or required to be made with respect to the operations of the business of Nevgold and the Nevgold Subsidiary and shall allow representatives of Silver Predator to participate in any such material decision-making process, acting reasonably. Nevgold shall grant the representatives of Silver Predator such access to Nevgold's and the Nevgold Subsidiary's properties or assets as Silver Predator may reasonably request.

(m) Except as otherwise permitted or contemplated in this Agreement or in connection with each Pre-Acquisition Reorganization and the Arrangement, Nevgold shall not, and shall cause the Nevgold Subsidiary not to directly or indirectly, without the prior written consent of Silver Predator, do or permit to occur any of the following:

(i) issue, sell, or agree to issue or sell, pledge, lease, dispose of or otherwise encumber any Nevgold Shares or any options, warrants, calls, conversion privileges or rights of any kind to acquire any Nevgold Shares, create any Encumbrance on any of the shares of the Nevgold Subsidiary, or permit the Nevgold Subsidiary to issue, sell, or agree to issue or sell, pledge, lease, dispose of or otherwise encumber any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, the Nevgold Subsidiary, other than the issue of Nevgold Shares pursuant to the exercise of

Nevgold Options or Nevgold Warrants outstanding on the date hereof in accordance with their terms as of the date hereof;

(ii) adopt or propose to adopt any shareholder holder rights plan;

(iii) amend or propose to amend its constating documents or, except as agreed to with Silver Predator or contemplated in this Agreement or the Plan of Arrangement, any of the terms of the Nevgold Options or the Nevgold Warrants as they exist on the date hereof;

(iv) split, combine or reclassify any of the shares of Nevgold or the Nevgold Subsidiary or declare, set aside or pay any dividend or other distribution payable in cash, securities, property or otherwise with respect to the shares of Nevgold or the Nevgold Subsidiary;

(v) redeem, purchase or offer to purchase any Nevgold Shares or, other than pursuant to the Nevgold Stock Option Plan, any options or obligations or rights under contacts, agreements and commitments existing as of the date hereto;

(vi) adopt any resolution or enter into any agreement providing for an amalgamation, merger, consolidation, reorganization, liquidation, dissolution or other extraordinary transaction, adopt any plan of liquidation or reorganize, amalgamate or merge with any other person;

(vii) sell, pledge, lease, encumber or otherwise dispose of any material assets or any interest therein, including any interest in Nevgold Properties, and, except as expressly contemplated herein, sell, pledge, encumber, lease or otherwise dispose of any other material properties or assets;

(viii) grant or enter into any agreement, written or verbal, with respect to any royalty or similar arrangement or issue any instrument having the same economic effect as a royalty on any property in which Nevgold or the Nevgold Subsidiary has any interest;

(ix) except in the ordinary and regular course of business (up to an amount not to exceed, in the aggregate, US$50,000) or as required by Applicable Laws, enter into or modify in any material respect any contract, agreement, licence, franchise, Environmental Approval, lease transaction, commitment or other right or obligation or arrangement relating to the business of Nevgold or the Nevgold Subsidiary;

(x) abandon or fail to diligently pursue any application to renew any existing material licence, permit, order, claim, authorization, consent, approval (including Environmental Approvals) or registration related to the business or properties of Nevgold or the Nevgold Subsidiary;

(xi) make any investment in any person except for investments in the Nevgold Subsidiary in the ordinary and regular course of business, or acquire or agree to acquire (by merger, amalgamation, acquisition of stock or assets or otherwise) any person or any material properties or assets;

(xii) incur any indebtedness for borrowed money or any other material liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise as an accommodation become responsible for, the obligations of any other person, or make any loans or advances other than in the ordinary and regular course of business or in respect of the Silver Predator Loan;

(xiii) authorize, recommend, propose or agree to any release or relinquishment of any standstill agreement or of any other material contractual right;

(xiv) enter into any hedges, swaps or other similar financial instruments or transactions;

(xv) enter into any agreements with its directors or officers or their respective affiliates or associates, other than:

(A) in the ordinary and regular course of business;

(B) the Lock-Up Agreements;

(C) in respect of the cancellation of certain Nevgold Options as described in Section 4.1(b)(v); and

(D) in respect of any other matter to give effect to this Agreement.

(xvi) change any accounting method, principle or practice except for any changes as a result of transition to IFRS or changes as required by Applicable Laws;

(xvii) make or change any Tax election, change an annual Tax accounting period, adopt or change any Tax accounting method, enter into any closing agreement, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment, (other than in the ordinary and regular course of business or as required by Applicable Laws);

(xviii) reduce the capital or stated capital of Nevgold;

(xix) settle or assign any rights relating to or any interest in any material litigation, proceeding, claim, action, assessment or investigation involving Nevgold, the Nevgold Subsidiary, or a material asset of Nevgold or the Nevgold Subsidiary; or

(xx) authorize, propose, permit or agree to any of the items described in any of the above.

(n) Nevgold shall not, and shall cause the Nevgold Subsidiary not to, directly or indirectly, enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than:

(i) expenditures required by Applicable Law;

(ii) expenditures made in connection with the Arrangement and the other transactions contemplated in this Agreement; and

(iii) (without duplication) capital expenditures required to prevent the occurrence of a Material Adverse Effect on Nevgold or the Nevgold Subsidiary.

(o) Nevgold shall not, without the consent of Silver Predator, acting reasonably, create any new obligations or liabilities or modify or in any manner amend any existing obligations and liabilities to pay any amount, including loan amounts, to officers, directors, employees or consultants (excluding external legal, financial, tax and accounting advisors) of Nevgold or the Nevgold Subsidiary, other than for salary, bonuses and directors' fees in the ordinary course, in each case in amounts consistent with past practice, or obligations or liabilities arising in the ordinary and regular course of business prior to the Effective Time.

(p) Nevgold shall not adopt or amend or make any contribution to any profit sharing, option, deferred compensation, insurance, incentive compensation, other compensation or other similar plan, agreement, trust, fund or arrangements for the benefit of employees except in the ordinary course or except as required to give effect to the Arrangement.

(q) Except as otherwise provided in this Agreement, neither Nevgold nor the Nevgold Subsidiary shall otherwise take any action that could reasonably be expected to interfere with or be inconsistent with the completion of the Arrangement or the other transactions contemplated in this Agreement.

(r) Nevgold shall use commercially reasonable efforts, and shall cause the Nevgold Subsidiary to use commercially reasonable efforts, to cause its respective current insurance (or reinsurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and reinsurance companies of internationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.

(s) Nevgold shall use commercially reasonable efforts, and shall cause the Nevgold Subsidiary to use commercially reasonable efforts to:

(i) preserve intact its business organizations and its rights under the contracts to which it is party;

(ii) not do anything or fail to do anything which could lead to a breach under any such contract;

(iii) keep available the services of its officers, employees, agents and consultants as a group, except as otherwise provided herein;

(iv) maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with it;

(v) not take any action which could reasonably be expected to be prejudicial to Nevgold, the Nevgold Subsidiary or any asset or property in which Nevgold has an interest; and

(vi) not take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to the Effective Date if then made.

(t) Nevgold shall not engage in any business, enterprise or other activity different from that carried on by it at the date of this Agreement that could reasonably be expected to have a Material Adverse Effect on Nevgold or the Nevgold Subsidiary, or enter into any transaction or incur (except in respect of obligations or liabilities to which it is already legally subject or are contemplated by this Agreement) any material obligation, expenditure or liability other than in the ordinary and regular course of business as presently conducted or in connection with the Arrangement and the other transactions contemplated herein.

(u) Nevgold shall furnish to Silver Predator such information, in addition to the information contained in this Agreement, relating to Nevgold, the Nevgold Subsidiary and the assets and properties of Nevgold and the Nevgold Subsidiary as may reasonably be requested by Silver Predator, and such information and any other information relating to Nevgold and the Nevgold Subsidiary provided by Nevgold to Silver Predator shall be true and complete in all material respects and shall not contain a material Misrepresentation.

(v) Except as otherwise required by Applicable Laws and subject to commercially reasonable efforts, Nevgold shall not take any action, or refrain from taking any action, or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or that would reasonably be expected to materially impede the completion of the Arrangement or the other transactions contemplated herein or would render, or that could reasonably be expected to render, any representation or warranty made by Nevgold in this Agreement untrue or inaccurate in any material respect at any time prior to the Effective Time if then made, or that would or could reasonably be expected to have a Material Adverse Effect on Nevgold and the Nevgold Subsidiary.

(w) Nevgold shall promptly notify Silver Predator in writing if:

(i) Nevgold becomes aware that any of the representations and warranties of Nevgold in this Agreement are untrue or inaccurate in any material respect;

(ii) there has been any breach of any covenant or agreement of Nevgold contained in this Agreement; or

(iii) there has been any Material Adverse Change in respect of Nevgold and the Nevgold Subsidiary.

(x) Nevgold shall use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary to consummate and make effective as promptly as is practicable the Arrangement and the other transactions contemplated in this Agreement, including the execution and delivery of such documents as Silver Predator may reasonably request, and shall use commercially reasonable efforts to obtain all necessary waivers, consents and approvals and to effect all necessary registrations and filings, including, but not limited to, approvals and filings under Applicable Securities Laws, the CBCA, the TSX-V, and submissions of information requested by Governmental Entities.

(y) Each of Nevgold and the Nevgold Subsidiary shall cooperate, and shall cause their respective affiliates, officers, employees, agents, auditors and representatives reasonably to cooperate, in preparing and filing all Tax Returns, resolving all disputes and audits with respect to all applicable periods relating to Taxes, and in any other matters relating to Taxes, including by maintaining and making available to Silver Predator, acting reasonable, all books, records and other information of Nevgold and the Nevgold Subsidiary related to Taxes and shall timely pay all Taxes arising before the Effective Date.

(z) Nevgold shall do, and shall cause its officers and employees to do, all things necessary to ensure that Silver Predator’s assumption of control and management of Nevgold occurs in an orderly manner, without unnecessary disruptions, at the Effective Time, including by preparing for an orderly transition in respect of banking, accounting and taxation work and by transferring, as of the Effective Time, account-signing authorities to such Silver Predator employees as Silver Predator designates in writing to Nevgold not less than five Business Days prior to the Effective Date.

(aa) Nevgold shall, prior to the Effective Date, execute and deliver a copy of the Loan Agreement to Silver Predator.

(bb) Nevgold shall execute and deliver, or cause to be executed and delivered, such customary agreements, certificates, resolutions and other documents and instruments as may be reasonably requested by Silver Predator, all in form satisfactory to Silver Predator, acting reasonably, necessary or required in order to complete the Arrangement and the other transactions contemplated herein, including any Pre-Acquisition Reorganization.

4.2 Covenants of Nevgold Regarding Non-Solicitation

4.2.1 Nevgold shall, and Nevgold shall direct and cause its representatives and the Nevgold Subsidiary and its representatives to, immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion, negotiation or process with any person that may be ongoing with respect to any proposal that constitutes, or may reasonably be expected to constitute, an Acquisition Proposal, whether or not initiated by Nevgold or the Nevgold Subsidiary or any of their respective representatives. Nevgold shall discontinue access to any other third party (other than Silver Predator or its representatives) to any Nevgold data room (virtual or otherwise) and promptly request the return or deletion from all data retrieval systems and data bases or destruction of all confidential information regarding Nevgold and the Nevgold Subsidiary previously provided to any person (other than Silver Predator or a party to a property agreement with Nevgold) since January 1, 2010 and use commercially reasonable efforts to ensure that such requests are honored. Nevgold further agrees not to release any such person from any standstill or confidentiality agreement or provision to which such person is a party with Nevgold or the Nevgold Subsidiary and to take all actions required to enforce such standstill and confidentiality agreements and provisions.

4.2.2 Except as provided for in Section 4.2.4 and Section 4.3, Nevgold hereby covenants and agrees that it shall not, and Nevgold shall not authorize or permit its representatives, the Nevgold Subsidiary or its representatives, directly or indirectly, to:

(a) make, solicit, initiate, encourage, entertain, promote or facilitate, including by way of furnishing information, permitting any visit to facilities or properties of Nevgold or the Nevgold Subsidiary or entering into any form of agreement, written or verbal, any inquiries or the making of any proposal which does or could reasonably be expected to constitute or lead to an Acquisition Proposal;

(b) participate, directly or indirectly, in any discussions or negotiations regarding any Acquisition Proposal or which could reasonably be expected to lead to an Acquisition Proposal;

(c) withdraw, modify, qualify or change in a manner adverse to Silver Predator, or publicly state that it intends to withdraw, modify, qualify or change in a manner adverse to Silver Predator, the approval or recommendation of the Nevgold Board of the Arrangement (it being understood that failing to affirm the approval or recommendation of the Nevgold Board of the Arrangement after an Acquisition Proposal has been publicly announced shall be considered a modification which is adverse to Silver Predator for the purposes of this subsection if the Nevgold Board has not affirmed the approval or recommendation of the Arrangement on the date which is the earlier of five Business Days prior to the Nevgold Meeting unless the Acquisition Proposal has been publicly announced within such five Business Day period); and

(d) approve or recommend or propose publicly to approve or recommend any Acquisition Proposal; or

(e) enter into any agreement, written or verbal, related to any Acquisition Proposal or requiring Nevgold to abandon, terminate or fail to consummate the Arrangement or any other transaction contemplated herein or providing for the payment of any break, termination or other fee or expense to any person in the event that Nevgold completes the Arrangement or the other transactions contemplated herein or any other transaction with Silver Predator or any of the Silver Predator Subsidiaries agreed to prior to the termination of this Agreement.

4.2.3 From and after the date of this Agreement, Nevgold shall immediately (and in any event within 24 hours) notify Silver Predator, at first orally and then in writing, of any inquiry, proposal or offer relating to or constituting an Acquisition Proposal or any proposal which could reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for non-public information relating to Nevgold or the Nevgold Subsidiary. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer, a copy of any written proposal, inquiry or offer, and provide such other details of the proposal, inquiry or offer as Silver Predator may reasonably request. Nevgold shall keep Silver Predator fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

4.2.4 Nothing contained in Section 4.2.2 shall prohibit the Nevgold Board from taking any action (or, as a result of failing to affirm the approval or recommendation of the Nevgold Board as described in Section 4.2.2(c) being considered to have taken action), with respect to a *bona fide* written Acquisition Proposal which was not solicited or encouraged after the date of this Agreement and did not otherwise result from a breach of this Section 4.2 and that the Nevgold Board determines is a Superior Proposal; provided, however, that prior to taking any such action, the Nevgold Board must determine in good faith, after due consultation with its outside counsel, that its failure to do so would be inconsistent with the exercise of its fiduciary duties; provided further that Nevgold shall not proceed with the announcement of any decision with respect to a *bona fide* unsolicited Acquisition Proposal, commence or participate in discussions or negotiations with, or provide information to any person who has delivered an unsolicited *bona fide* written Acquisition Proposal until 48 hours after Nevgold shall have advised Silver Predator of its determination that such Acquisition Proposal would, if completed, constitute a Superior Proposal and of its intention to take such actions. If Nevgold receives a request for material non-public information from a person who has made an unsolicited *bona fide* written Acquisition Proposal and Nevgold is permitted, as contemplated under this Section 4.2, to negotiate the terms of such Acquisition Proposal, then, and only in such case, Nevgold Board may, subject to the execution by such person of a confidentiality and standstill agreement that is typical for transactions of the nature and size of such Acquisition Proposal, provide such person with access to information regarding Nevgold; provided that Nevgold sends a copy of any such confidentiality and standstill agreement to Silver Predator promptly upon its execution and Silver Predator is provided with a list of, and copies of, the information provided to such person and is immediately provided with access to similar information to which such person was provided, if not previously provided to Silver Predator by Nevgold.

4.2.5 The foregoing shall not relieve Nevgold from its obligation to proceed to call and hold the Nevgold Meeting and to hold a vote of the Nevgold Securityholders on the Arrangement Resolution, except in circumstances where this Agreement is terminated in accordance with the terms hereof prior to the date of the Nevgold Meeting.

4.2.6 Nevgold shall ensure that each of its officers and directors, the officers and directors of the Nevgold Subsidiary and all advisors and representatives retained by Nevgold and the Nevgold Subsidiary are aware of the provisions of this Section 4.2, and it shall be responsible for any breach of this Section 4.2 by the Nevgold Subsidiary or such officers, directors, advisors or representatives.

4.3 Right to Accept a Superior Proposal

4.3.1 If Nevgold and the Nevgold Subsidiary have complied with Section 4.2 of this Agreement with respect thereto, Nevgold may accept, approve, recommend or enter into any agreement, understanding or arrangement in respect of a Superior Proposal prior to the Nevgold Securityholder Approval and terminate this Agreement if, and only if:

(a) Nevgold has provided Silver Predator with a copy of the document containing the Superior Proposal;

(b) three Business Days have elapsed from the later of:

  (i) the date Silver Predator received written notice from Nevgold (a "**Superior Proposal Notice**") advising Silver Predator that the Nevgold Board has resolved, subject only to compliance with this Section 4.3, to accept, approve, recommend or enter into an agreement in respect of such Superior Proposal, specifying the terms and conditions of such Superior Proposal and identifying the person making such Superior Proposal; and

  (ii) the date Silver Predator received a copy of the document containing such Superior Proposal;

(c) the Nevgold Board has determined in good faith (after consultation with outside legal counsel) that such action is necessary for the Nevgold Board to take such action in order to discharge properly its fiduciary duties or comply with Applicable Laws;

(d) such Superior Proposal does not provide for the payment of any break, termination or other fees or expenses to the other party in the event that Nevgold or its Subsidiaries completes the transactions contemplated by this Agreement or any similar other transaction with Silver Predator or any of its affiliates agreed to prior to any termination of this Agreement,

(e) taking into account any revised proposal made by Silver Predator since receipt of the Superior Proposal Notice, such Superior Proposal remains a Superior Proposal and the Nevgold Board has again made the determinations referred to in this Section 4.3.1; and

(f) Nevgold has previously or concurrently paid or caused to be paid to Silver Predator the Break Fee payable under Section 7.3.

In the event that Nevgold provides Silver Predator with a Superior Proposal Notice on a date that is less than five Business Days prior to the Nevgold Meeting, Nevgold shall, at the request of Silver Predator adjourn the Nevgold Meeting to a date that is not less than five Business Days and not more than 10 Business Days after the date of receipt by Silver Predator of the Superior Proposal Notice.

4.3.2 During the three Business Day period referred to in Section 4.3.1(b) above, Silver Predator shall have the right, but not the obligation, to offer to amend the terms of this Agreement or the Plan of Arrangement. The Nevgold Board shall review any proposal by Silver Predator to amend the terms of this Agreement or the Plan of Arrangement in good faith in order to determine whether Silver Predator's amended proposal upon acceptance by Nevgold would result in the applicable Superior Proposal ceasing to be a Superior Proposal. If the Nevgold Board so determines, Nevgold and Silver Predator shall enter into an amended agreement with Silver Predator reflecting Silver Predator's amended proposal. If the Nevgold Board continues to believe, in good faith and after consultation with its financial advisor and outside legal counsel, that such Superior Proposal remains a Superior Proposal and therefore rejects Silver Predator's amended proposal, Nevgold may, on termination of this Agreement in accordance with Section 7.1 and payment of the Break Fee as required pursuant to Section 7.3, accept, approve, recommend or enter into an agreement, understanding or arrangement in respect of such Superior Proposal.

4.3.3 Nevgold hereby acknowledges and agrees that each successive material modification of any Acquisition Proposal shall constitute a new Acquisition Proposal for purposes of Section 4.2 and the requirement under Section 4.3.1(b) to initiate an additional three Business Day notice period.

4.3.4 If the Nevgold Proxy Circular has been sent to the Nevgold Securityholders prior to the expiry of the three Business Day period set forth in Section 4.3.1(b) and, during such period, Silver Predator requests in writing that the Nevgold Meeting proceed, unless otherwise ordered by the Court, Nevgold shall continue to take all reasonable actions necessary to hold the Nevgold Meeting and to cause the Arrangement to be voted on at the Nevgold Meeting.

4.4 Covenants of Nevgold Regarding Reorganization

4.4.1 Nevgold shall, and Nevgold shall cause the Nevgold Subsidiary to, at Silver Predator's request:

(a) take all action to do, or cause to be done, all things necessary, proper or advisable to and prepare all documentation necessary to complete such reorganizations of Nevgold and/or the Nevgold Subsidiary and their respective businesses, operations and assets prior to the Effective Date as Silver Predator may request, acting reasonably, in order to give effect to the transactions contemplated herein (each, a "**Pre-Acquisition Reorganization**"), and the Plan of Arrangement, if required, shall be modified accordingly, in each case in form and substance acceptable to Silver Predator and Nevgold; and

(b) cooperate fully with Silver Predator and its advisors in connection with any Pre-Acquisition Reorganization to be undertaken.

4.4.2 The obligations of Nevgold pursuant to Section 4.4.1(a) shall be conditional on the following:

(a) no Pre-Acquisition Reorganization shall require Nevgold or the Nevgold Subsidiary to contravene any Applicable Laws or their respective organizational documents;

(b) Nevgold and Silver Predator shall be satisfied that any Pre-Acquisition Reorganization under Section 4.4.1(a) shall:

(i) not impede, prevent or materially delay the consummation of the Arrangement (including by giving rise to litigation by third parties);

(ii) be such that, in the opinion of Nevgold, acting reasonably, would not prejudice the Nevgold Securityholders;

(iii) not require Nevgold to obtain the approval of the Nevgold Securityholders other than at the Nevgold Meeting;

(iv) not unreasonably interfere with the business, operations or contracts of Nevgold or the Nevgold Subsidiary;

(v) not reasonably be expected to result in any Taxes being imposed on Nevgold, the Nevgold Subsidiary or the Nevgold Securityholders incrementally greater than the Taxes which would be imposed in the absence of such Pre-Closing Reorganization; and

(vi) not be considered in determining whether a representation, warranty or covenant of Nevgold hereunder has been breached.

Nevgold shall use its commercially reasonable efforts to obtain all necessary consents, approvals or waivers from any person to effect each Pre-Acquisition Reorganization.

4.4.3 Silver Predator shall provide written notice to Nevgold of any proposed Pre-Acquisition Reorganization under Section 4.4.1(a) at least 10 Business Days prior to the Effective Date.

4.4.4 The Parties shall seek to have any Pre-Acquisition Reorganization made effective as of the last minute of the day preceding the Effective Date, and in any event after Silver Predator has confirmed that the conditions in Section 5.1 and Section 5.3 have been met or waived.

4.4.5 No Pre-Acquisition Reorganization under Section 4.4.1(a) shall be made effective unless:

(a) Nevgold, acting reasonably, is certain that the Arrangement shall become effective;

(b) such Pre-Acquisition Reorganization can be made effective immediately prior to or contemporaneously with the Effective Time or such Pre-Acquisition Reorganization can be reversed or unwound without adversely affecting Nevgold, the Nevgold Subsidiary, or the Nevgold Shareholders in the event the Arrangement does not become effective and this Agreement is terminated; and

(c) Nevgold, the Nevgold Subsidiary and their respective officers, directors, employees, agents, advisors and representatives shall be indemnified by Silver Predator from and against any and all liabilities, losses, damages, claims, costs (including Taxes), reasonable expenses (including legal fees, professional fees, and disbursements), interest, awards, judgments and penalties suffered or incurred by any of them in connection with, in respect of or as a result of any Pre-Acquisition Reorganization; or

(d) Nevgold otherwise agrees.

4.5 Covenants of Silver Predator

Silver Predator hereby covenants and agrees with Nevgold that:

(a) Prior to the Effective Date:

(i) Except as otherwise required by Applicable Laws and subject to commercially reasonable efforts, Silver Predator shall not take any action, or refrain from taking any action, or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or that would reasonably be expected to materially impede the completion of the Arrangement or the other transactions contemplated herein or would render, or that could reasonably be expected to render, any representation or warranty made by Silver Predator in this Agreement untrue or inaccurate in any material respect at any time prior to the Effective Time if then made or that would or could have a Material Adverse Effect on Silver Predator or any material Silver Predator Subsidiaries.

(ii) Silver Predator shall promptly notify Nevgold in writing if:

(A) Silver Predator becomes aware that any of the representations and warranties of Silver Predator in this Agreement is untrue or inaccurate in any material respect;

(B) there has been any breach of any covenant or agreement of Silver Predator contained in this Agreement; or

(C) there has been a Material Adverse Change in respect of Silver Predator or any material Silver Predator Subsidiaries.

(iii) Silver Predator shall use all commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as is practicable the Arrangement and the other transactions contemplated in this Agreement, including the execution and delivery of such documents as Nevgold may reasonably request and the issuance of Silver Predator Shares under the Plan of Arrangement on the Effective Date, and to use commercially reasonable efforts to obtain all necessary waivers, consents and approvals, and to effect all necessary registrations and filings, in each case in connection with the Arrangement, including, but not limited to, approvals and filings under Applicable Securities Laws, the *Business Corporations Act* (British Columbia), as amended, the TSX and submissions of information requested by Governmental Entities.

(iv) Silver Predator shall, in a timely and expeditious manner, provide to Nevgold all information as may be reasonably requested by Nevgold or as required by the Interim Order or Applicable Laws with respect to Silver Predator and its businesses and properties for inclusion in the Nevgold Proxy Circular or in any amendment or supplement to the Nevgold Proxy Circular that complies in all material respects with all Applicable Laws on the date of the mailing thereof and containing all Material Facts relating to Silver Predator required to be disclosed in the Nevgold Proxy Circular and not containing any Misrepresentation with respect thereto. Silver Predator shall fully cooperate with Nevgold in the preparation of the Nevgold Proxy Circular and shall provide such assistance as Nevgold may reasonably request in connection therewith.

(v) Silver Predator shall not, without the prior written consent of Nevgold, which consent shall not be unreasonably withheld, split, combine or reclassify any of the Silver Predator Shares or, other than in accordance with past practice, declare, set aside or pay any dividend or other distribution payable in cash, securities, property or otherwise with respect to the Silver Predator Shares.

(vi) Silver Predator shall not, without the consent of Nevgold, which consent shall not be unreasonably withheld, issue, sell, or agree to issue or sell, any Silver Predator Shares or any options, warrants, calls, conversion privileges or rights of any kind to acquire any Silver Predator Shares, create any Encumbrance on any of the shares of any of the Silver Predator Subsidiaries, or permit any of the Silver Predator Subsidiaries to issue, sell, or agree to issue, sell, pledge, lease or dispose of any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, any of the Silver Predator Subsidiaries, other than the issue of Silver Predator Shares pursuant to the exercise of options or warrants of Silver Predator outstanding on the date hereof or in accordance with their terms as of the date hereof or in accordance with the property agreements as disclosed in the Silver Predator Disclosure Documents or in the Silver Predator Disclosure Letter.

(vii) Silver Predator shall prepare and file with the applicable Governmental Authorities, and the TSX, all necessary applications required to be filed before the Effective Date, if any, in order to permit the issue of Silver Predator Shares upon the exercise of Nevgold Options and Nevgold Warrants in accordance with the terms thereof.

(viii) Except as otherwise provided in this Agreement and except with the prior written consent of Nevgold, which consent shall not be unreasonably withheld, Silver Predator and each of the Silver Predator Subsidiaries shall conduct its business only in, not take any action except in, and maintain its facilities in, the ordinary and regular course of business consistent with past practice and it shall use its reasonable efforts to maintain and preserve its business organization and assets.

(ix) Except as otherwise permitted or contemplated in this Agreement or the Arrangement, Silver Predator shall not, and shall cause the Silver Predator Subsidiaries not to directly or indirectly, without the prior written consent of Nevgold, which consent shall not be unreasonably withheld, do or permit to occur any of the following:

(A) amend or propose to amend its constating documents or, except as agreed to with Nevgold or contemplated in the Plan of Arrangement, any of the terms of the Silver Predator options or warrants as they exist on the date hereof;

(B) adopt any resolution or enter into any agreement providing for an amalgamation, merger, consolidation, reorganization, liquidation, dissolution or other extraordinary transaction, adopt any plan of liquidation or reorganize, amalgamate or merge with any other person; and

(C) sell, pledge, lease, encumber or otherwise dispose of any material assets or any interest therein, and, except as contemplated herein, sell, pledge, encumber, lease or otherwise dispose of any other material properties or assets.

(x) Silver Predator shall not engage in any business, enterprise or other activity different from that carried on by it at the date of this Agreement that could reasonably be expected to have a Material Adverse Effect on Silver Predator or the Silver Predator Subsidiaries, without the prior written consent of Nevgold, which consent shall not be unreasonably withheld, or enter into any transaction or incur (except in respect of obligations or liabilities to which it is already legally subject or are contemplated by this Agreement) any material obligation, expenditure or liability other than in the ordinary and regular course of business as presently conducted or in connection with the Arrangement and the other transactions contemplated herein.

(xi) Silver Predator shall furnish to Nevgold such information, in addition to the information contained in this Agreement, relating to Silver Predator, the Silver Predator Subsidiaries, and the assets and properties of Silver Predator and the Silver Predator Subsidiaries, as may reasonably be requested by Nevgold, and such information and any other information relating to Silver Predator and the Silver Predator Subsidiaries provided by Silver Predator to Nevgold shall be true and complete in all material respects and shall not contain a material Misrepresentation.

(xii) Silver Predator shall execute and deliver, or cause to be executed and delivered, such customary agreements, certificates, resolutions and other documents and instruments as may be requested by Nevgold, acting reasonably, all in form satisfactory to Nevgold, acting reasonably, necessary or required in order to complete the Arrangement and the other transactions contemplated herein.

(xiii) Silver Predator shall, prior of the Effective Date, execute and deliver a copy of the Loan Agreement to Nevgold.

(xiv) Silver Predator shall keep Nevgold reasonably informed as to all material decisions or actions required or required to be made with respect to the operations of the business of Silver Predator and each of the Silver Predator Subsidiaries. Silver Predator shall grant the President or Chief Executive Officer of Nevgold such access to Silver Predator's and each of the Silver Predator Subsidiaries properties or assets as Nevgold may reasonably request, provided that Nevgold provides Silver Predator with written notice of such request at least three Business Days prior to Nevgold's proposed date of arrival at Silver Predator's or the Silver Predator Subsidiaries' properties or assets.

(xv) Without the approval of Nevgold, acting reasonably, Silver Predator shall not create any new obligations or liabilities or modify or in any manner amend any existing obligations and liabilities to pay any amount, including loan amounts, to officers, directors, employees or consultants (excluding external legal, financial, tax and accounting advisors) of Silver Predator or any of the Silver Predator Subsidiaries, other than for fees, salary, bonuses and directors' fees in the ordinary course, in each case in amounts consistent with past practice, or obligations or liabilities arising in the ordinary and regular course of business prior to the Effective Time.

(xvi) Except as otherwise provided in this Agreement, neither Silver Predator nor any of the Silver Predator Subsidiaries shall otherwise take any action that could reasonably be expected to interfere with or be inconsistent with the completion of the Arrangement or the other transactions contemplated in this Agreement.

(xvii) Without the consent of Nevgold, acting reasonably, Silver Predator shall use commercially reasonable efforts, and shall cause each of the Silver Predator Subsidiaries to use commercially reasonable efforts to:

(A) preserve intact its business organizations and its rights under the contracts to which it is party;

(B) not do anything or fail to do anything which could lead to a breach under any such contract; and

(C) not take any action which could reasonably be expected to be prejudicial to Silver Predator, any of the Silver Predator Subsidiaries or any asset or property in which Silver Predator has an interest.

(xviii) Not take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to the Effective Date if then made.

(xix) Subject to TSX approval, if required, Silver Predator shall provide the Silver Predator Loan on the terms and conditions set out in the loan agreement attached hereto as Schedule B (the "**Loan Agreement**"), which loan (including any accrued and unpaid interest thereon) shall be due and payable upon termination of this Agreement.

(b) Concurrently with the completion of the Arrangement, with effect as of the Effective Time, Silver Predator shall:

(i) appoint Nathan Tewalt as the Chief Executive Officer of Silver Predator;

(ii) appoint Thomas Chadwick as Vice President, Exploration of Silver Predator; and

(iii) appoint one representative from the former members of the Nevgold Board acceptable to Silver Predator, acting reasonably, to the Silver Predator Board.

4.6 Additional Covenant relating to U.S. Securities Law Matters

The Arrangement will be carried out with the intention that all Silver Predator Shares issued on completion of the Arrangement to Nevgold Shareholders and any other securities of Silver Predator issued in exchange for securities of Nevgold will be issued by Silver Predator in reliance on the exemption from the registration requirements of the 1933 Act provided by the Section 3(a)(10)Exemption. In order to ensure the availability of the Section 3(a)(10) Exemption, the Parties agree that the Arrangement will be carried out on the following basis:

(a) the Silver Predator Shares must be issued in exchange for securities of Nevgold;

(b) the Court will be advised as to the intention of the Parties to rely on the Section 3(a)(10) Exemption prior to the hearing required to approve the Arrangement;

(c) the Court will be required to satisfy itself as to the fairness of the Arrangement to the Nevgold Shareholders subject to the Arrangement, and the Final Order approving the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court as being fair to the Nevgold Shareholders;

(d) the Court must hold a hearing before approving the fairness of the terms and conditions of the Arrangement;

(e) the fairness hearing must be open to everyone to whom Silver Predator Shares would be issued in the Arrangement;

(f) each Nevgold Shareholder will be given adequate notice advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with sufficient information necessary for them to exercise that right and the Interim Order approving the Nevgold Meeting will specify that each Nevgold Shareholder will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement;

(g) the Nevgold Shareholders will be advised that Silver Predator Shares issued pursuant to the Arrangement have not been registered under the 1933 Act and will be issued by Silver Predator in reliance on the Section 3(a)(10) Exemption, and that certain restrictions on resale under the securities laws of the United States—including, as applicable, Rule 144 under the 1933 Act—may be applicable with respect to securities issued to affiliates of Silver Predator;

(h) the Nevgold Optionholders and Nevgold Warrantholders will be advised that the Section 3(a)(10) Exemption does not exempt the issuance of Silver Predator Shares to be issued upon exercise of the Nevgold Options and Nevgold Warrants following the completion of the Arrangement and the Nevgold Options and Nevgold Warrants may not be exercised in the United States or by or on behalf of any U.S. Person or a person in the United States, and further that any Silver Predator shares issued upon such exercise may not be offered or resold except pursuant to registration under the 1933 Act or an exemption from such registration requirements; and

(i) Nevgold will request that the Final Order include a reference to the fact that the Court has been advised that the Parties intend to rely upon the Final Order as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the 1933 Act from the registration requirements otherwise imposed by that act, regarding the distribution of securities of Silver Predator pursuant to the Arrangement.

ARTICLE 5
CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of Nevgold and Silver Predator to complete the Arrangement shall be subject to the satisfaction, at or before the Effective Time, of the following conditions precedent, each of which may only be waived, in whole or in part, by mutual consent of Nevgold and Silver Predator:

(a) the Interim Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise;

(b) Nevgold Securityholder Approval shall have been obtained in accordance with the provisions of the Interim Order;

(c) the Final Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably, and the Final Order shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise;

(d) the TSX shall have accepted notice of the transactions contemplated by the Arrangement involving the issuance and potential issuance of Silver Predator Shares and conditionally or definitively approved the listing on the TSX of the Silver Predator Shares to be issued pursuant to the Plan of Arrangement as of the Effective Date on terms and conditions acceptable to Silver Predator and Nevgold, acting reasonably;

(e) the TSX-V shall have accepted notice of the transaction contemplated by the Arrangement on terms and conditions acceptable to Silver Predator and Nevgold, acting reasonably;

(f) the distribution of the Silver Predator Shares and any other securities of Silver Predator issued in exchange for securities of Nevgold in Canada pursuant to the Arrangement shall be exempt from prospectus and registration requirements under the Canadian Securities Laws and, except with respect to persons deemed "control persons" of Silver Predator under Canadian Securities Laws, the Silver Predator Shares and any other securities of Silver Predator issued in exchange for securities of Nevgold to be distributed in Canada pursuant to the Plan of Arrangement shall not be subject to resale restrictions in Canada under Canadian Securities Laws;

(g) the distribution of the Silver Predator Shares and any other securities of Silver Predator issued in exchange for securities of Nevgold in the United States pursuant to the Plan of Arrangement shall be exempt from registration requirements under the 1933 Act and, except with respect to persons deemed "affiliates" of Silver Predator, under the 1933 Act, the Silver Predator Shares and any other securities of Silver Predator issued in exchange for securities of Nevgold to be distributed in the United States pursuant to the Arrangement shall not be subject to resale restrictions in the United States under the 1933 Act; and

(h) this Agreement shall not have been terminated pursuant to Article 7.

5.2 Conditions Precedent to Obligations of Nevgold

The obligation of Nevgold to complete the Arrangement is subject to the satisfaction, on or before the Effective Time, of each of the following conditions, which conditions are for the sole benefit of Nevgold and may be waived by Nevgold in whole or in part by notice in writing to Silver Predator without prejudice to the rights of Nevgold to rely on any other condition:

(a) the approval of the Arrangement and the entering into of this Agreement by the Silver Predator Board will have not been withdrawn or modified;

(b) from the date of this Agreement to the Effective Date, there shall not have occurred any event, change, occurrence or state of facts that, either individually or in the aggregate, have or could reasonably be expected to have a Material Adverse Effect on Silver Predator or any of the Silver Predator Subsidiaries;

(c) the representations and warranties made by Silver Predator in this Agreement that are qualified by the expression "Material Adverse Change" or "Material Adverse Effect" shall be true and correct as of the Effective Time as if made on and as of such date (except to the extent that such representations and warranties represent and warrant certain facts or information as at an earlier specified date, in which event such representations and warranties shall truly and correctly represent and warrant such facts and information as of such earlier specified date), and all other representations and warranties made by Silver Predator in this Agreement shall be true and correct in all material respects as of the Effective Time as if made on and as of such date (except to the extent that such representations and warranties represent and warrant certain facts or information as at an earlier specified date, in which event such representations and warranties shall truly and correctly represent and warrant such facts and information as of such earlier specified date), and Silver Predator shall have provided to Nevgold a certificate of two officers thereof certifying such accuracy or lack of Material Adverse Effect or Material Adverse Change as at the Effective Time. No representation or warranty made by Silver Predator hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to in the Silver Predator Disclosure Letter, or provided for or stated to be exceptions under this Agreement;

(d) Silver Predator shall have complied in all material respects with its covenants herein and Silver Predator shall have provided to Nevgold a certificate of two officers thereof, certifying that, as of the Effective Time, it has so complied with such covenants herein;

(e) all consents, waivers, permits, exemptions, orders and approvals of, and any registrations and filings with, any Governmental Entity and the expiry of any waiting periods, required to permit the completion of the Arrangement, and all third person and other consents, waivers, permits, exemptions, orders, approvals, agreements and amendments and modifications to agreements, indentures or arrangements, the failure of which to obtain or the non-expiry of which, either individually or in the aggregate would, or could reasonably be expected to have, a Material Adverse Effect on Silver Predator or Nevgold and the Silver Predator Subsidiaries or Nevgold Subsidiary or materially impede the completion of the Arrangement, shall have been obtained or received on terms that are reasonably satisfactory to each Party;

(f) there shall have been no action taken under any Applicable Law or by any Governmental Entity which:

(i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Arrangement; or

(ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Arrangement which has, or could have, a Material Adverse Effect on Silver Predator or Nevgold, including due to any impact upon the assets, rights or interests of any of the Silver Predator Subsidiaries or the Nevgold Subsidiary, subsequent to the Effective Date;

(g) Silver Predator shall have complied in all material respects with its covenants in the Loan Agreement; and

(h) Silver Predator shall have delivered to each director and officer of Nevgold an indemnity indemnifying him against any and all losses which he may suffer as a result of any claims by

Nevgold Warrantholders arising out of the structure of the Plan of Arrangement insofar as it relates to the Nevgold Warrants.

5.3 Conditions Precedent to Obligations of Silver Predator

The obligation of Silver Predator to complete the Arrangement is subject to the satisfaction of each of the following conditions on or before the Effective Time, which conditions are for the sole benefit of Silver Predator and may be waived by it in whole or in part by notice in writing to Nevgold without prejudice to the rights of Silver Predator to rely on any other condition:

(a) the approval of the Arrangement and the entering into of this Agreement by the Nevgold Board will have not been withdrawn or modified;

(b) all the directors and officers of Nevgold shall have resigned effective as of the Effective Date, and Silver Predator shall have received a copy of each of such resignation;

(c) Nevgold shall have delivered to Silver Predator a release from each director and officer of Nevgold releasing Nevgold from any and all claims arising out of the termination of his employment with Nevgold or its Subsidiary, in form and substance satisfactory to Silver Predator, acting reasonably;

(d) if any Nevgold Shareholders shall have exercised their Dissent Rights (and not withdrawn such exercise), then such Dissenting Nevgold Shareholders shall hold no more than 5% of the outstanding Nevgold Shares;

(e) Silver Predator shall have received a certificate dated the day immediately preceding the Effective Time of two officers of Nevgold setting out in detail all Dissent Rights purported to have been exercised;

(f) from the date of this Agreement to the Effective Date, there shall not have occurred any event, change, occurrence or state of facts that, either individually or in the aggregate, have or could reasonably be expected to have a Material Adverse Effect on Nevgold or the Nevgold Subsidiary;

(g) the representations and warranties made by Nevgold in this Agreement that are qualified by the expression “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the Effective Time as if made on and as of such date (except to the extent that such representations and warranties represent and warrant certain facts or information as at an earlier specified date, in which event such representations and warranties shall truly and correctly represent and warrant such facts and information as of such earlier specified date), and all other representations and warranties made by Nevgold in this Agreement that are not so qualified shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties represent and warrant certain facts or information as at an earlier specified date, in which event such representations and warranties shall truly and correctly represent and warrant such facts and information as of such earlier specified date), and Nevgold shall have provided to Silver Predator a certificate of two officers thereof certifying such accuracy or lack of Material Adverse Effect or Material Adverse Change as at the Effective Time. No representation or warranty made by Nevgold hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to in the Nevgold Disclosure Letter, or provided for or stated to be exceptions under this Agreement;

(h) Nevgold shall have complied in all material respects with its covenants herein and Nevgold shall have provided to Silver Predator a certificate of two officers thereof certifying that, as of the Effective Time, Nevgold has so complied with its covenants herein;

(i) each of the Locked-Up Nevgold Securityholders shall have entered into the Lock-Up Agreements with Silver Predator;

(j) each of the Lock-Up Agreements entered into by the directors and officers of Nevgold and the Locked-Up Nevgold Securityholders shall remain in full force and effect and shall not have been terminated, and the directors and officers of Nevgold and the Locked-Up Nevgold Securityholders shall have performed all obligations required to be performed by them thereunder and shall not have violated or breached any of the representations, warranties, terms or covenants or conditions therein;

(k) Nevgold shall, in form and substance satisfactory to Silver Predator, acting reasonably, have obtained the consent of holders of not less than 585,000 Nevgold Options to the cancellation of such Nevgold Options and shall have cancelled such Nevgold Options immediately before the Effective Time;

(l) all consents, waivers, permits, exemptions, orders and approvals of, and any registrations and filings with, any Governmental Entity and the expiry of any waiting periods, required to permit the completion of the Arrangement and all third person and other consents, waivers, permits, exemptions, orders, approvals, agreements and amendments and modifications to agreements, indentures or arrangements, the failure of which to obtain or the non-expiry of which, either individually or in the aggregate would, or could reasonably be expected to have, a Material Adverse Effect on Silver Predator or Nevgold and the Silver Predator Subsidiaries or Nevgold Subsidiary or materially impede the completion of the Arrangement, shall have been obtained or received on terms that are reasonably satisfactory to Silver Predator;

(m) there shall have been no action taken under any Applicable Law or by any Governmental Entity which:

(i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Arrangement; or

(ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Arrangement which has, or could have, a Material Adverse Effect on Silver Predator or Nevgold, including due to any impact upon the assets, rights or interests of any of the Silver Predator Subsidiaries or the Nevgold Subsidiary, subsequent to the Effective Date;

(n) Nevgold shall have delivered to Silver Predator all documents reasonably necessary to document its compliance with Section 4.1(z);

(o) Nevgold shall have completed, to the satisfaction of Silver Predator (acting reasonably), the preparation of, and shall have delivered to Silver Predator, the fully prepared U.S. Tax Returns of the Nevgold Subsidiary, including substantiating financial records and accounts, but shall not have filed such Tax Returns with any Governmental Entity; and

(p) Nevgold shall not have adopted a shareholder rights plan.

5.4 Co-operation

Each of the Parties shall use all reasonable commercial efforts to satisfy each of the conditions precedent to its obligations and take, or cause to be taken, all other actions and do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws, to permit the completion of the Arrangement and the other transactions contemplated in this Agreement in accordance with the provisions of this Agreement and to complete and make effective the Arrangement and the other transactions contemplated in this Agreement and to co-operate with each other in connection with the foregoing.

5.5 Notice Provisions

Each Party shall give prompt notice to the other Party of the occurrence, or failure to occur, at any time from the date hereof until the Effective Date, of any event or state of facts which occurrence or failure would be likely to or could:

(a) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect between the date hereof and the Effective Date;

(b) result in the failure to comply with or satisfy any covenant or agreement to be complied with or satisfied by such Party prior to the Effective Date; or

(c) result in the failure to satisfy any of the conditions precedent in favour of the other Party contained in Section 5.1, 5.2 or 5.3, as the case may be.

5.6 Merger of Conditions

The conditions set out in Section 5.1, 5.2 or 5.3 shall be conclusively deemed to have been satisfied, fulfilled or waived at the Effective Time on the Effective Date. Nevgold hereby acknowledges and agrees that it has no right to file the Arrangement Filings with Industry Canada, unless such conditions have been satisfied, fulfilled or waived and Silver Predator or its counsel has consented in writing to such filing.

ARTICLE 6
INDEMNIFICATION

6.1 Indemnification

Silver Predator and Nevgold agree that all rights to indemnification for acts or omissions occurring prior to or at the Effective Time existing as of the date of this Agreement in favour of the present and former directors and officers of Nevgold or of the Nevgold Subsidiary and present and former directors and officers of Nevgold or of the Nevgold Subsidiary serving or who have served at the request of Nevgold or the Nevgold Subsidiary as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise (each such present or former director or officer of Nevgold or of the Nevgold Subsidiary being herein referred to as an "**Indemnified Party**" and such persons collectively being referred to as the "**Indemnified Parties**") as provided in its constating documents or in written contracts in effect on the date of this Agreement (including all provisions relating to advances for the funding of costs and expenses in connection with indemnification arrangements) shall survive the completion of the Arrangement and shall continue in full force and effect and without modification until the sixth anniversary of the date of the Effective Date.

ARTICLE 7
TERMINATION AND AMENDMENT

7.1 Rights of Termination

This Agreement may be terminated at any time prior to the Effective Date:

(a) by the mutual written agreement of Nevgold and Silver Predator;

(b) by Silver Predator if:

(i) the Nevgold Board shall have withdrawn or modified in a manner adverse to Silver Predator its approval or recommendation of the Arrangement (including as contemplated by Sections 4.2 and 4.3);

(ii) the Nevgold Board shall have approved or recommended an Acquisition Proposal;

(iii) there is any material breach by Nevgold or the Nevgold Subsidiary or any of their respective directors, officers, agents or any other representative thereof of any of the covenants provided in Section 4.2 or 4.3, in each case, prior to the Effective Date; or

(iv) Nevgold shall have failed to hold the Nevgold Meeting on or before February 3, 2012 unless such failure results from:

(A) an adjournment of the Nevgold Meeting for not less than five Business Days due to an adjournment of the Nevgold Meeting in the circumstances described in Section 4.3;

(B) for reasons beyond the control of Nevgold so long as Nevgold is in compliance with the other terms and conditions of this Agreement and it has been and continues to be using all commercially reasonable efforts to hold the Nevgold Meeting as soon as practicable after February 3, 2012; or

(C) as a result of Silver Predator relying on the failure of a condition set forth in Section 5.1 or Section 5.3 as a reason not to complete the Arrangement;

(c) by Nevgold in order to enter into a definitive written agreement with respect to a Superior Proposal, subject to compliance with Section 4.3;

(d) by Nevgold or Silver Predator if the Nevgold Securityholder Approval shall not have been obtained at the Nevgold Meeting;

(e) by either Party if one of the conditions in favour of that Party is not satisfied or waived, provided that the Party relying thereon to terminate this Agreement is not in material breach of any of its own obligations hereunder;

(f) by either Party if the other Party has materially breached its obligations under this Agreement, if:

(i) the terminating Party is not in material breach of its own obligations hereunder; and

(ii) the breaching Party has failed to cure such material breach of its obligations hereunder within 14 days following the delivery of written notice thereof by the terminating Party to the breaching Party.

7.2 Termination Deadline

If the Effective Date does not occur on or before the Termination Deadline, this Agreement shall terminate on written notice by either Party to the other Party. The right to terminate this Agreement under this Section 7.2 shall not be available to any Party who is in material breach of its obligations hereunder or whose action or failure to act has been a principal cause of or resulted in the failure of the Effective Date to occur on or before the Termination Deadline.

7.3 Break Fee

7.3.1 If the Arrangement is not completed other than as a result of:

(a) the termination of this Agreement by Silver Predator (other than pursuant to Section 7.1(f));

(b) the termination of this Agreement by Nevgold pursuant to Section 7.1(f);

(c) the termination of this Agreement by Nevgold pursuant to Section 7.2;

(d) the inability of Nevgold to obtain the Nevgold Securityholder Approval, the Final Order as referenced in Section 5.1(c) or the approval of the TSX as referenced in Section 5.1(d) or the approval of the TSX-V as referenced in Section 5.1(e), provided that Nevgold has acted in good faith to obtain such approvals and the Final Order and the failure to obtain the same is not as a result of any gross negligence or willful misconduct on the part of Nevgold or a result of a withdrawal or change in the Nevgold Board approval of the Arrangement; or

(e) the occurrence of an event which prevents or prohibits the completion of the Arrangement on the same economic or structural terms, due to causes beyond the control of either party, including, but not limited to: acts of God, laws, rules and regulations or orders of any duly constituted court or Governmental Entity; or government intervention, provided that such event has not occurred as a result of any gross negligence or willful misconduct on the part of Nevgold,

then Nevgold shall pay or cause to be paid to Silver Predator a break fee of $100,000 (the "**Break Fee**") in immediately available funds to an account designated by Silver Predator. Nevgold may elect, subject to approval of the TSX-V and Applicable Securities Laws, to pay the Break Fee in units of Nevgold ("**Units**") at a price of $0.20 per Unit, each Unit consisting of one Nevgold Share and one-half of one share purchase warrant, each full warrant entitling Silver Predator to purchase a Nevgold Share for a period of two years from the date of issue at a price of $0.25. Subject to Section 4.3.1, whether paid in cash or in Units, the Break Fee shall be payable within five Business Days of demand for the same by Silver Predator.

7.3.2 For greater certainty, Nevgold and Silver Predator agree that if Nevgold pays the Break Fee to Silver Predator pursuant to the provisions of Section 7.3.1, Silver Predator shall have no other remedy for any breach of this Agreement by Nevgold, unless Nevgold makes a claim against Silver Predator for breach of a provision of this Agreement, in which circumstances the liability of Nevgold to Silver Predator for damages for claims in respect of breaches of this Agreement shall be subject to a maximum limit equal to the liability of Silver Predator to Nevgold for damages for claims in respect of breaches of this Agreement plus the Break Fee.

7.4 Amendment

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Nevgold Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, and any such amendment may, subject to the Interim Order and the Final Order and Applicable Law, without limitation:

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

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

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

(d) waive compliance with or modify any mutual conditions precedent herein contained.

7.5 Waiver

At any time prior to the Effective Date, any Party may:

(a) extend the time for the performance of any of the obligations or other acts of the other Party; or

(b) waive compliance with any of the covenants or agreements of the other Party or with any conditions to its own obligations, but in each case only to the extent such obligations, agreements and conditions are intended for its benefit.

7.6 Remedies

Subject to Section 7.3, the Parties acknowledge and agree that an award of money damages may be inadequate for any breach of this Agreement by any Party or its representatives and advisors and that such breach may cause the non-breaching Party irreparable harm. Accordingly, each Party agrees that, in the event of any such breach or threatened breach of this Agreement by the other Party, Silver Predator (if Nevgold is the breaching Party) or Nevgold (if Silver Predator is the breaching Party) shall be entitled, without the requirement of posting a bond or other security, to seek equitable relief, including injunctive relief and specific performance. Subject to any other provision hereof except Section 7.3, such remedies shall not be the exclusive remedies for any breach of this Agreement but shall be in addition to all other remedies available hereunder or at law or in equity to each of the Parties.

ARTICLE 8
GENERAL

8.1 Notice

8.1.1 All notices, requests, demands and other communications hereunder shall be deemed to have been given and made if in writing and if served by personal delivery upon the Party for whom it is intended, or if sent by facsimile transmission, upon receipt of confirmation that such transmission has been received, to the person at the address set forth below, or such other address as may be designated in writing hereafter, in the same manner, by such person.

(a) to Silver Predator:

Silver Predator Corp.
11th Floor, 888 Dunsmuir Street
Vancouver, BC V6E 4H1

Attention: John W. Legg, President
Email: jlegg@silverpredator.com
Telephone: (604) 566-8181
Fax: (604) 648-4653

with a copy to (which copy shall not constitute notice):

Fraser Milner Casgrain LLP
20th Floor, 250 Howe Street
Vancouver, BC V6C 3R8

Attention: Gary Sollis
Email: gary.sollis@fmc-law.com
Telephone: (604) 443-7130
Fax: (604) 683-5214

(b) to Nevgold:

Nevgold Resource Corp.
Suite 501, 543 Granville Street
Vancouver, BC V6C 1X8

Attention:	Nathan A. Tewalt, Chief Executive Officer
Email:	ntewalt@charter.net
Telephone:	(775) 392-1284
Fax:	(604) 688-1157

with a copy to (which copy shall not constitute notice):

DuMoulin Black LLP
10th Floor - 595 Howe Street
Vancouver, BC V6C 2T5

Attention:	Dirk K. Mattheus
Email:	dmattheus@dumoulinblack.com
Telephone:	(604) 602-6810
Fax:	(604) 687-3635

8.1.2 Any such notice, direction or other instrument, whether personally delivered or transmitted by facsimile transmission, shall be deemed to have been given and received at the time and on the date on which it was personally delivered to or received in the office of the addressee, as the case may be, if personally delivered or transmitted prior to 5:00 p.m. (at the place of the addressee) on a Business Day or, if personally delivered or transmitted later than that time, at 9:00 a.m. (at the place of the addressee) on the subsequent Business Day. Any Party may change its address for service from time to time by notice given to the other Parties in accordance with the foregoing. Any notice, direction or other instrument personally delivered or transmitted under this Agreement shall be signed by one or more officers of the Party delivering it.

8.2 Binding Effect

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors.

8.3 No Assignment

This Agreement may not be assigned by any Party without the prior written consent of the other Parties.

8.4 Confidentiality Agreement and SEDAR-Filing

8.4.1 In the event that there is any conflict of terms between this Agreement and the Confidentiality Agreement, the terms of this Agreement shall prevail and govern.

8.4.2 The Parties agree that either Party may file a copy of this Agreement on SEDAR, with the names in Schedule H redacted.

8.5 Public Statements

No Party shall make any press release, public announcement or public statement regarding the Arrangement or the other transactions contemplated herein which has not been previously reviewed and commented on by the other Party, except that any Party may issue a press release or make a filing with a regulatory authority if counsel for such Party advises that such press release or filing is necessary in order to comply with Applicable Laws or the rules and policies of any stock exchange, in which case such Party shall first make a reasonable effort to obtain the approval of the other Party and provided further that nothing herein shall restrict either Party from including in any press release, material change report, continuous disclosure document or other document required to be prepared, sent, delivered, distributed, disseminated or filed, any statement regarding this Agreement, the Arrangement or the other transactions contemplated herein previously approved by the other Party or previously disclosed as permitted pursuant to this section. In addition, each Party shall consult with the other Party regarding, and provide the other Party a draft of, any press release, public announcement or public statement regarding the business, operations, results of operations, properties, assets, liabilities or financial condition of the respective Party or its Subsidiary(ies), and shall not issue any press release, public announcement or public statement inconsistent with the results of such consultation, and shall consider in good faith any comments or revisions requested by the other Party, provided that a Party may issue any such press release or make such a filing with a regulatory authority if its counsel advises that such press release or filing is necessary to comply with Applicable Laws or the rules and policies of any stock exchange, in which case such Party shall first make a reasonable effort to enable the other Party to review and comment on any such press release or filing and to obtain the approval of the other Party and shall consider in good faith any comments or revisions requested by the other Party.

8.6 Entire Agreement

This Agreement, together with the Loan Agreement and the Confidentiality Agreement, constitutes the entire agreement between the Parties and supersedes all other prior agreements, negotiations, discussions, understandings and undertakings, both written and oral, between the Parties relating to the subject matter hereof, including, without limitation, the Letter of Intent.

8.7 Time of Essence

Time shall be of the essence of this Agreement.

8.8 Severability

If any provision of this Agreement, or the application thereof; is determined for any reason and to any extent to be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons and circumstances shall remain in full force and effect, provided that the legal or economic substance of the transactions contemplated hereby is not thereby affected in a manner adverse to any of the Parties.

8.9 Counterpart Executions and Facsimile Transmissions

This Agreement may be executed in counterparts, each of which when delivered (whether in originally executed form or by facsimile transmission) shall be deemed to be an original and all of which together shall constitute one and the same document.

8.10 Fees and Expenses

Subject to Section 7.3, each Party shall be responsible for its own fees and expenses relating to the Arrangement, the Silver Predator Loan and the other transactions contemplated herein including, without limitation, regulatory fees and fees of professional advisers, including legal counsel and auditors.

8.11 Investigation

Any investigation by a Party and its advisers shall not mitigate, diminish or affect the representations and warranties of the other Parties contained in this Agreement or any document or certificate given pursuant thereto.

8.12 Further Assurances

The Parties shall do all such farther acts and things and shall execute such further documents and agreements as may be necessary to give effect to the terms and conditions of this Agreement.

8.13 Waiver

Any waiver or release of any of the provisions of this Agreement, to be effective, must be in writing executed by the Party granting such waiver or release.

8.14 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Each of the Parties irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia.

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

SILVER PREDATOR CORP.

Per: *“John W. Legg”*

Authorized Signatory

Per: *“Michael C. O’Brien”*

Authorized Signatory

NEVGOLD RESOURCE CORP.

Per: *“Nathan A. Tewalt”*

Authorized Signatory

Per: *“David L. Miles”*

Authorized Signatory

SCHEDULE A
FORM OF PLAN OF ARRANGEMENT

SCHEDULE A

FORM OF PLAN OF ARRANGEMENT

UNDER SECTION 192

OF THE *CANADA BUSINESS CORPORATIONS ACT*

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, the following terms shall have the following meanings:

"**Arrangement**" means the arrangement under the provisions of section 192 of the CBCA, on the terms and conditions set forth in this Plan of Arrangement, subject to any amendment or supplement made hereto in accordance herewith and the Arrangement Agreement or made at the direction of the Court in the Final Order.

"**Arrangement Agreement**" means the arrangement agreement dated the 9th day of December, 2011 between Nevgold and Silver Predator, including the schedules attached thereto, as the same may be supplemented or amended from time to time.

"**Arrangement Filings**" means the records and information required to be sent to Industry Canada for filing under section 192(6) of the CBCA to give effect to any provision of the Arrangement.

"**Arrangement Resolution**" means the resolution to be considered and, if thought fit, approved by the Nevgold Securityholders at the Nevgold Meeting, such resolution to be in form and substance satisfactory to the Parties, acting reasonably.

"**Business Day**" means a day which is not a Saturday, Sunday or a civic or statutory holiday in British Columbia.

"**CBCA**" means the *Canada Business Corporations Act*, as amended.

"**Court**" means the Supreme Court of British Columbia.

"**Depositary**" means Computershare Investor Services Inc., or such other depositary as may be designated by Nevgold and Silver Predator for the purposes of the Arrangement.

"**Dissent Rights**" has the meaning ascribed thereto in Section 4.1.

"**Dissenting Shareholder**" means a Nevgold Shareholder who has validly exercised his, her or its Dissent Rights in accordance with Article 4.

"**Dissenting Shares**" has the meaning ascribed thereto in Section 4.2.2.

"**Effective Date**" means the Business Day which is three Business Days after the date on which all conditions precedent to the completion of the Arrangement as set out in Article 5 of the Arrangement Agreement (excluding conditions that, by their terms, cannot be satisfied until the Effective Date) have been satisfied or waived in accordance with the provisions of the Arrangement Agreement, or such other date as the Parties may agree upon in writing, which shall be the date on which the Arrangement Filings are filed with Industry Canada.

"**Effective Time**" means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as Silver Predator and Nevgold may agree upon in writing.

"**Final Order**" means the final order of the Court approving the Arrangement, as such order may be amended by the Court (with the consent of Nevgold and Silver Predator) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal.

"**Interim Order**" means the interim order of the Court, as such order may be amended, in respect of the Arrangement, and providing for, among other things, the calling and holding of the Nevgold Meeting.

"**Letter of Transmittal**" means the letter of transmittal sent by Nevgold to the Nevgold Shareholders providing for the delivery of the certificates representing their Nevgold Shares to the Depositary.

"**Lien**" means any mortgage, lien, hypothec, security interest, pledge or other encumbrance, charge or adverse right or claim, defect of title, restriction or other right of third parties.

"**Nevgold**" means Nevgold Resource Corp., a company existing under the laws of Canada.

"**Nevgold Meeting**" means the special meeting of Nevgold Securityholders, including any adjournment or adjournments or postponement or postponements thereof, to be held for the purposes of obtaining approval by Nevgold Securityholders of the Arrangement Resolution.

"**Nevgold Optionholders**" means the holders of Nevgold Options.

"**Nevgold Options**" means the outstanding options to acquire Nevgold Shares which have been issued pursuant to the Nevgold Stock Option Plan.

"**Nevgold Securityholders**" means, collectively, the Nevgold Shareholders, Nevgold Optionholders and Nevgold Warrantholders.

"**Nevgold Shareholders**" means holders of Nevgold Shares.

"**Nevgold Shares**" means the common shares which Nevgold is authorized to issue as presently constituted.

"**Nevgold Stock Option Plan**" means the stock option plan of Nevgold, as approved by the board of directors of Nevgold on January 27, 2011 and the Nevgold Shareholders on September 27, 2011.

"**Nevgold Warrantholders**" means the holders of Nevgold Warrants.

"**Nevgold Warrants**" means the outstanding warrants to acquire Nevgold Shares.

"**Party**" means any one of Silver Predator and Nevgold, and "**Parties**" means both of them.

"**Plan of Arrangement**" means this plan of arrangement as amended or varied from time to time in accordance herewith and the Arrangement Agreement.

"**Silver Predator**" means Silver Predator Corp., a corporation existing under the laws of British Columbia.

"**Silver Predator Exchange Option**" has the meaning ascribed thereto in Section 3.1(d).

"**Silver Predator Shares**" means the common shares which Silver Predator is authorized to issue as presently constituted.

"**Tax Act**" means the *Income Tax Act* (Canada).

1.2 Singular, Plural, etc.

In this Plan of Arrangement, unless the context requires otherwise, importing the singular number include the plural and vice versa, and words importing gender include all genders and neuter, and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities and other entities. The word "including", when following a general statement or term, is not to be construed as limiting the general statement or term to any specific item or matter set forth or to similar items or matters, but rather as permitting the general statement or term to refer also to all other items or matters that could reasonably fall within its broadest possible scope.

1.3 Headings, etc.

The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement. Unless otherwise stated, all references in this Plan of Arrangement to an Article, section, subsection and paragraph refer to the Article, section, subsection and paragraph, respectively, bearing that designation in this Plan of Arrangement.

1.4 Date of Any Action

If the date on which any action is required to be taken hereunder by any of the parties is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 References to Statutes

Any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or the regulations in force from time to time, and every statute or regulation that supplements or supersedes such statute or regulations.

ARTICLE 2
ARRANGEMENT AGREEMENT

This Plan of Arrangement is made pursuant to, and forms part of, the Arrangement Agreement and shall become effective at the Effective Time and be binding upon Silver Predator, Nevgold and the Nevgold Securityholders.

ARTICLE 3
ARRANGEMENT

3.1 Arrangement

At the Effective Time, the following transactions shall occur and shall be deemed to occur in the following sequence without any further act or formality by Nevgold, Silver Predator or any other person:

(a) subject to Section 4.1, the outstanding Nevgold Shares held by Dissenting Shareholders shall be deemed to have been surrendered to Nevgold for cancellation (free and clear of any Liens) and shall be cancelled, and such Dissenting Shareholders shall cease to be the holders of Nevgold Shares and to have any rights as Nevgold Shareholders other than the right to be paid fair value for their Nevgold Shares as set out in Section 4.1, and the names of the Dissenting

Shareholders shall be removed as the holders of such Nevgold Shares from the securities register of Nevgold and the certificates representing the Nevgold Shares held by the Dissenting Shareholders will deem to have been cancelled;

(b) each of the issued and outstanding Nevgold Shares, other than those held by Dissenting Shareholders, shall be and be deemed to be irrevocably transferred by the holder thereof to Silver Predator, free and clear of any Liens, and, subject to Section 5.4 and Section 5.6, each such holder shall receive from Silver Predator in exchange therefor consideration of 0.50 Silver Predator Share;

(c) at the same time as the step contemplated by Section 3.1(b), with respect to each Nevgold Share transferred to Silver Predator pursuant to Section 3.1(b):

(i) the Nevgold Shareholder who was the holder of such Nevgold Share immediately prior to the Effective Time shall cease to be the holder of such Nevgold Share and the name of such Nevgold Shareholder shall be removed from the securities register of Nevgold with respect to such Nevgold Share;

(ii) legal and beneficial title to such Nevgold Share shall vest in Silver Predator and Silver Predator shall be and be deemed to be the transferee and the legal and beneficial owner (free and clear of any Liens) of such Nevgold Share and shall be entered in the securities register of Nevgold as the sole holder of such Nevgold Share; and

(iii) the Nevgold Shareholder who was the holder of such Nevgold Shares immediately prior to the Effective Time will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Arrangement;

(d) each Nevgold Option outstanding immediately prior to the Effective Time shall be exchanged, free and clear of any Liens, for an option of Silver Predator issued pursuant to the Silver Predator Option Plan (a "**Silver Predator Exchange Option**"), with the same original expiry date and vesting date(s) as the Nevgold Option for which it is exchanged, and the terms and conditions of each Silver Predator Exchange Option will be otherwise governed by the Silver Predator Option Plan. Upon such exchange, such Nevgold Option shall be deemed to be cancelled. Each Silver Predator Exchange Option will be exercisable to acquire the number of Silver Predator Shares equal to the product of: (i) the number of Nevgold Shares subject to such Nevgold Option immediately before the Effective Time multiplied by (ii) 0.50, at an exercise price per Silver Predator Share (rounded up to the nearest cent) equal to the quotient of: (iii) the exercise price per Nevgold Share under the Nevgold Option immediately before the Effective Time divided by (iv) 0.50. No fractional Silver Predator Shares will be issued by Silver Predator to any holder of Silver Predator Exchange Options on any exercise thereof, and the number of Silver Predator Shares issued at any time shall be rounded down to the next whole number of Silver Predator Shares with no compensation for any fractional interest. It is intended that the provisions of subsection 7(1.4) of the Tax Act apply to any disposition of the Nevgold Options; therefore, notwithstanding the foregoing, Silver Predator shall increase the exercise price per Silver Predator Share of each Silver Predator Exchange Option if necessary to ensure that the excess (if any) of (i) the aggregate fair market value of the Silver Predator Shares underlying such Silver Predator Exchange Options immediately following the exchange over (ii) the aggregate exercise price of such Silver Predator Exchange Options otherwise determined does not exceed the excess (if any) of (iii) the aggregate fair market value of the Nevgold Shares underlying the corresponding Nevgold Options immediately before the exchange over the aggregate exercise price of such Nevgold Options; and

(e) each Nevgold Warrant outstanding immediately prior to the Effective Time, and each certificate representing such Nevgold Warrant, shall be deemed to be amended such that, rather than entitling the holder thereof to acquire Nevgold Shares at the exercise price set out therein, each Nevgold Warrant shall entitle the holder to acquire that number of Silver Predator Shares which is equal to 50% of the number of Nevgold Shares subject to such Nevgold Warrant immediately before the Effective Time at an exercise price per Silver Predator Share equal to the quotient of: (i) the exercise price per Nevgold Share under the Nevgold Warrant immediately before Effective Time divided by (ii) 0.50, and each certificate representing such Nevgold Warrants shall be deemed to be so amended.

3.2 No Fractional Shares

If the aggregate number of Silver Predator Shares that a Nevgold Shareholder is entitled to receive pursuant to Section 3.1(b) or a Nevgold Warrantholder or Nevgold Optionholder is entitled to receive in connection with the exercise of a Nevgold Warrant, as amended hereby, or a Silver Predator Exchange Option, respectively, is not a whole number, the number of Silver Predator Shares which such Nevgold Shareholder, Nevgold Warrantholder or Nevgold Optionholder, respectively, is entitled to receive shall be rounded down to the next whole number and no additional compensation shall be paid to such Nevgold Shareholder, Nevgold Warrantholder or Nevgold Optionholder, as applicable, in respect of such fractional share.

ARTICLE 4
<u>RIGHTS OF DISSENT</u>

4.1 Rights of Dissent

Each Nevgold Shareholder is permitted to exercise rights of dissent with respect to its Nevgold Shares pursuant to and in accordance with section 190 of the CBCA as modified by this Article 4, as the same may be further modified by the Interim Order or Final Order (the "**Dissent Rights**"). Nevgold Shareholders who duly and validly exercise their Dissent Rights and who:

(a) have been determined to be entitled to be paid fair value by Nevgold for the Nevgold Shares in respect of which they have validly exercised Dissent Rights shall be entitled to payment of cash (out of funds of Nevgold which are not directly or indirectly provided by Silver Predator or any of its affiliates) equal to such fair value, and will not be entitled to any other payment or consideration, including any payment or consideration that would be payable or deliverable under the Arrangement in respect of such Nevgold Shares had such Nevgold Shareholders not exercised their Dissent Rights, and shall have such Nevgold Shares cancelled pursuant to Section 3.1(a) as of the Effective Time; or

(b) have been determined not to be entitled, for any reason, to be paid fair value by Nevgold for the Nevgold Shares in respect of which they have exercised Dissent Rights shall be deemed to have participated in the Arrangement on the basis set forth in Section 3.1(b) on the same basis as Nevgold Shareholders who did not exercise Dissent Rights and shall be deemed to have irrevocably transferred such Nevgold Shares to Silver Predator (free and clear of any Liens) pursuant to Section 3.1(b) as of the Effective Time;

but in no case shall Nevgold or Silver Predator or any other person, including the Depositary, be required to recognize any Dissenting Shareholder as a Nevgold Shareholder after the Effective Time, and the names of each Dissenting Shareholder shall be removed from the securities register of Nevgold at the Effective Time. Silver Predator shall have no obligations with respect to any Dissenting Shareholder and shall not contribute, loan or otherwise provide funds to Nevgold with respect to any Dissenting Shareholder.

4.2 Exercise of Dissent Rights

4.2.1 Notwithstanding section 190(5) of the CBCA, any written objections to the Arrangement Resolution must be received by Nevgold not later than 5:00 p.m. (Vancouver time) on the day which is two Business Days preceding the date of the Nevgold Meeting.

4.2.2 Nevgold Shareholders who duly and validly exercise Dissent Rights with respect to their Nevgold Shares (the "**Dissenting Shares**") and who are ultimately:

(a) entitled to be paid fair value for their Dissenting Shares will be paid by Nevgold in cash (out of funds of Nevgold which are not directly or indirectly provided by Silver Predator or any of its affiliates) the fair value of such Dissenting Shares; or

(b) not entitled for any reason to be paid for their Dissenting Shares, will be deemed to have participated in the Arrangement on the same basis as a non-dissenting Nevgold Shareholder and will receive the consideration issuable and/or payable to them on the same basis as non-dissenting Nevgold Shareholders, but in no case will Nevgold or any other person be required to recognize such persons as holding Nevgold Shares after the Effective Time.

For greater certainty, in addition to any other restrictions in section 190 of the CBCA, no Nevgold Shareholder who has voted in favour of the Arrangement Resolution shall be entitled to dissent with respect to the Arrangement.

4.3 Time for the Determination of Fair Value

The fair value of the Nevgold Shares shall be determined as of the close of business on the last Business Day before the day on which the Arrangement is approved by the Nevgold Securityholders at the Nevgold Meeting.

ARTICLE 5
DELIVERY OF CONSIDERATION

5.1 Delivery of Silver Predator Shares

5.1.1 At or before the Effective Time, Silver Predator shall deposit or cause to be deposited with the Depositary one or more certificates representing that number of Silver Predator Shares required to be delivered by Silver Predator to Nevgold Shareholders pursuant to Section 3.1(b) (calculated with reference to whether any Nevgold Shareholders have validly exercised Dissent Rights).

5.1.2 Upon surrender by a Nevgold Shareholder (other than a Dissenting Shareholder who has been determined to be entitled to be paid fair value for his Nevgold Shares) to the Depositary of a certificate which immediately prior to the Effective Time represented his outstanding Nevgold Shares, together with a completed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the holder of such surrendered certificate shall be entitled to receive in exchange therefor a certificate representing the Silver Predator Shares which such holder is entitled to receive pursuant to Section 3.1(b) and any certificate so surrendered shall forthwith be cancelled.

5.1.3 From and after the Effective Time and until surrendered as contemplated by Section 5.1.1, each certificate which immediately prior to the Effective Time represented one or more Nevgold Shares shall thereafter be deemed to represent only the right to receive a certificate representing Silver Predator Shares as described in this Article 5.

5.1.4 Subject to Section 5.4, Silver Predator shall cause the Depositary, as soon as practicable following the later of the Effective Time and the date of deposit by any former holder of Nevgold Shares of the documentation required pursuant to Section 5.1.1, to:

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

(b) if requested by such former holder of Nevgold Shares in the Letter of Transmittal, make available at the offices of the Depositary specified in the Letter of Transmittal for pick-up by such former holder of Nevgold Shares; or

(c) if the Letter of Transmittal neither specifies an address as described in Section 5.1.4(a) nor contains a request as described in Section 5.1.4(b), forward or cause to be forwarded by first class mail (postage prepaid) or equivalent to such former holder of Nevgold Shares at the address of such former holder as shown on the securities register of Nevgold maintained by or on behalf of Nevgold immediately prior to the Effective Time,

a certificate representing the Silver Predator Shares to which such former holder of Nevgold Shares is entitled in accordance with the provisions hereof, less any amounts withheld pursuant to Section 5.6.

5.2 Lost Certificates

If any certificate which immediately prior to the Effective Time represented one or more outstanding Nevgold Shares that were acquired by Silver Predator in accordance with Section 3.1(b) has been lost, stolen or destroyed prior to surrender to the Depositary, upon the making of an affidavit or statutory declaration of that fact by the former holder of Nevgold Shares claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver, in exchange for such lost, stolen or destroyed certificate, the certificate representing the Silver Predator Shares to which such holder is entitled to receive pursuant to Section 3.1(b) provided that such person to whom the Silver Predator Shares are to be delivered, as a condition precedent to the delivery thereof, shall provide to the Depositary a bond satisfactory to Silver Predator and the Depositary, in such reasonable sum as Silver Predator may direct, and shall otherwise indemnify Nevgold, Silver Predator and the Depositary in a manner satisfactory to Silver Predator and the Depositary, acting reasonably, against any claim that may be made against Silver Predator, Nevgold or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

5.3 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to Silver Predator Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding Nevgold Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1 or Section 5.2 hereof. Subject to applicable law and to Section 5.6 hereof, at the time of such compliance, there shall, in addition to the delivery of a certificate representing the Silver Predator Shares which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such Silver Predator Shares.

5.4 Extinguishment of Rights

If any former holder of Nevgold Shares exchanged pursuant to Section 3.1(b) has not complied with the provisions of Section 5.1 or Section 5.2 on or before the date which is six years after the Effective Date, the Silver Predator Shares issued to such former holder of Nevgold Shares pursuant to Section 3.1(b) shall be automatically cancelled without any repayment of capital in respect thereof and the certificates representing such Silver Predator Shares held by the Depositary, together with all dividends, distributions or cash payments thereon, net of any applicable withholding or other taxes, held by the Depositary on behalf of such former holder of Nevgold Shares, shall be delivered to Silver Predator, and such Silver Predator Shares shall be cancelled by Silver Predator and the interest of the former holder of Nevgold Shares in such Silver Predator Shares, together with all entitlements to dividends, distributions or cash payments thereon held for such former holder, shall be deemed to have been donated and surrendered to Silver Predator, for no consideration, as at such date and the name of such former registered holder shall be removed from the central securities register of Silver Predator with respect to such Silver Predator Shares. Any certificate representing outstanding Nevgold Shares which has not been deposited with the Depositary in accordance with Section 5.1 on or prior to the sixth anniversary of the Effective Date shall, as of such date, cease to represent a right or claim of any kind or nature whatsoever against Nevgold or Silver Predator or as a shareholder of Silver Predator or a holder of Silver Predator Shares.

5.5 Nevgold Optionholders and Nevgold Warrantholders

Nevgold Optionholders and Nevgold Warrantholders shall be entitled to receive the Silver Predator Exchange Options or the Nevgold Warrants, as amended, pursuant to Section 3.1(d) or Section 3.1(e) respectively, less any amounts required to be deducted and withheld pursuant to Section 5.6, upon the execution and delivery to the Depository of such documentation as Silver Predator may reasonably require, acknowledging in the case of a Nevgold Optionholder, the exchange of the Nevgold Options for the Silver Predator Exchange Options held by such Nevgold Optionholder, and in the case of a Nevgold Warrantholder, the amendment of the terms of the Nevgold Warrants held by such Nevgold Warrantholders as provided in Section 3.1(e). From and after the Effective Time, any certificate formerly representing Nevgold Options or Nevgold Warrants or any agreement or other document with respect to the Nevgold Optionholder's right to Nevgold Options held by former Nevgold Securityholders will represent only the right to receive the Silver Predator Exchange Options or the Nevgold Warrants, as amended hereby, as applicable, subject to Section 5.6.

5.6 Withholding Rights

Silver Predator, Nevgold and the Depositary shall be entitled to deduct and withhold from any consideration payable by them to any former holder of Nevgold Shares or Nevgold Options, or to a Nevgold Warrantholder, such amounts as Silver Predator, Nevgold or the Depositary, as the case may be, is required, entitled or permitted to deduct and withhold with respect to such payment under the Tax Act, the *United States Internal Revenue Code of 1986*, as amended, or any provision of any applicable federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes as having been paid to such former holder of Nevgold Shares or Nevgold Options, or Nevgold Warrantholders, in respect of which such deduction and withholding was made, provided that such withheld amount is actually remitted to the appropriate taxing authority. Each of Silver Predator, Nevgold and the Depositary is hereby authorized to sell or otherwise dispose of such portion of the Silver Predator Shares to which a Nevgold Shareholder is otherwise entitled pursuant to Section 3.1(b) as is necessary to provide sufficient funds to Silver Predator, Nevgold or the Depositary, as the case may be, to enable it to comply with such deduction or withholding requirements, and Silver Predator, Nevgold or the Depositary will notify the holder thereof and remit to the holder any unapplied balance of the net proceeds of such sale.

ARTICLE 6
AMENDMENTS

6.1 Amendments to Plan of Arrangement

6.1.1 Nevgold and Silver Predator reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time; provided, however, that each such amendment, modification or supplement must be:

(a) set out in writing;

(b) approved or agreed to in writing by Nevgold and Silver Predator;

(c) contained in a written document which is filed with the Court; and

(d) if made following the Nevgold Meeting, approved by the Court and communicated to Nevgold Securityholders if and as required by the Court.

6.1.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Nevgold at any time prior to the Nevgold Meeting, provided that Silver Predator has consented to such amendment, modification or supplement in writing, with or without any other prior notice or communication and, if so proposed and accepted by the persons voting at the Nevgold Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

6.1.3 Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Nevgold Meeting shall be effective only if such amendment, modification or supplement:

(a) is consented to in writing by each of Nevgold and Silver Predator; and

(b) if required by the Court or applicable law, is consented to by the Nevgold Securityholders in the manner directed by the Court.

6.1.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by Silver Predator; provided, however, that any such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Nevgold, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interest of any Nevgold Securityholder.

6.2 Termination

This Plan of Arrangement may be terminated or withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7
FURTHER ASSURANCES

7.1 Further Assurances

Notwithstanding the transactions set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement pursuant to section 192 of the CBCA, without any further act or formality by Nevgold, Silver Predator or any other person, each of Nevgold and Silver Predator shall make, do and execute, or cause to be made, done or executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order to further document or evidence any of the transactions or events set out herein.

7.2 Nevgold Warrant Assurances

Silver Predator shall cause Nevgold to satisfy its obligations under the Nevgold Warrants at or after the Effective Time (including by issuing Silver Predator Shares, as necessary). The holders of Nevgold Warrants who validly exercise their Nevgold Warrants in accordance with the terms thereof at or after the Effective Time shall be entitled to seek any remedy available at law or in equity for any non-compliance by Silver Predator with this Section 7.2.

SCHEDULE B
FORM OF LOAN AGREEMENT

LOAN AGREEMENT

THIS AGREEMENT is dated the 9th day of December, 2011

BETWEEN:

NEVGOLD RESOURCE CORP., a company existing under the laws of Canada

(the "**Borrower**")

AND:

SILVER PREDATOR CORP., a company existing under the laws of British Columbia

(the "**Lender**")

WHEREAS the Borrower has requested and the Lender has agreed to provide the Borrower with a convertible loan in the principal amount of up to $225,000 (the "**Loan**") on the terms and conditions set forth herein.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the covenants and agreements contained herein, the parties hereto hereby represent, warrant, covenant and agree as follows:

1.0 INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following words and terms shall have the meanings hereinafter set out.

"**Agreement**" means this Agreement together with any amendments.

"**Arrangement Agreement**" means the arrangement agreement between the Borrower and the Lender and/or a wholly-owned subsidiary of the Lender, as applicable, dated December 9, 2011.

"**Business Day**" means a day on which banks are open for the transaction of business at the City of Vancouver, British Columbia.

"**Event of Default**" means those events more particularly described in Section 5.1.

"**Grid Promissory Note**" has the meaning ascribed thereto under Section 2.3.1.

"**Letter of Intent**" has the meaning ascribed thereto under Section 2.1(a).

"**Loan**" means the convertible loan in the principal amount of up to $225,000 to be made by the Lender to the Borrower pursuant to this Agreement.

"**Maturity Date**" has the meaning ascribed thereto under Section 2.4.

1.2 Severability

If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

1.3 Successors and Assigns

This Agreement shall enure to the benefit of and be binding on the Borrower and the Lender and their respective successors and assigns.

1.4 Governing Law

This Agreement and all other documents delivered to the Lender hereunder shall be construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein, without giving effect to principles of conflicts of law. Each party hereto hereby irrevocably attorns and submits to the jurisdiction of the courts of the Province of British Columbia.

1.5 Inconsistencies

In the event of any inconsistency between any term or provision of this Agreement and the Arrangement Agreement, the applicable term or provision of this Agreement shall govern.

1.6 Currency

All references to monetary amounts are references to lawful money of the Canada.

2.0 LOAN

2.1 Amount and Purpose of Loan

Subject to the terms and conditions hereof, the Lender will lend to the Borrower the principal amount of up to $225,000 as follows:

(a) $50,000 upon the acceptance by the Borrower of the letter of intent between the Borrower and the Lender dated November 14, 2011 (the "**Letter of Intent**");

(b) $100,000 upon the execution and delivery of the Arrangement Agreement by each of the Borrower and the Lender; and

(c) $75,000 upon the mailing by the Borrower of the Nevgold Proxy Circular (as defined in the Arrangement Agreement) pursuant to the Arrangement Agreement.

2.2 Initial Advance

The Borrower hereby acknowledges and agrees that the Lender has advanced to the Borrower $50,000 pursuant to Section 2.1 above.

2.3 Evidence of Loan

2.3.1 *Grid Promissory Note*

Each advance of the Loan made to the Borrower by the Lender, and all payments by the Borrower on account of the Loan, shall be evidenced by the proper notation by the Borrower on the grid attached to and forming a part of the grid promissory note (the "**Grid Promissory Note**") attached hereto as Appendix "A". The Borrower will execute and deliver the Grid Promissory Note to the Lender upon executing this Agreement.

2.3.2 *Grid Notations*

The Lender is hereby authorized by the Borrower to endorse on the grid attached to the Grid Promissory Note:

(a) the principal amount of each advance made by the Lender to the Borrower under this Agreement;

(b) the amount of each repayment of principal received by the Lender; and

(c) the adjusted unpaid principal balance owing under the Grid Promissory Note,

it being understood, however, that failure to make any such endorsement shall not affect the obligations of the Borrower under the Grid Promissory Note or under this Agreement in respect of the Loan or the fact of any repayment made by the Borrower referred to in Section 2.3.2(b) above.

2.3.3 *Evidence of Indebtedness*

The Borrower acknowledges, confirms and agrees with the Lender that all amounts recorded on the grid attached to the Grid Promissory Note will constitute *prima facie* evidence of the balance owing thereunder and, in the absence of evidence to the contrary, will be conclusive evidence of such unpaid balance. The Lender agrees to give the Borrower written confirmation upon request of all notations made by the Lender on the Grid Promissory Note, provided that the failure of the Lender to give such confirmation shall not impair the validity of any notation.

2.4 Maturity

Subject to Section 2.6, the principal balance of the Loan shall become due and payable in full upon the termination of the Arrangement Agreement (the "**Maturity Date**").

2.5 Place of Payments

All payments or securities issuances to be made by the Borrower to the Lender hereunder will be made to and in the name of the Lender at 11th Floor, 888 Dunsmuir Street, Vancouver, British Columbia V6E 3H4. All payments to be made by the Lender to the Borrower hereunder will be made to and in the name of the Borrower at Suite 501, 543 Granville Street, Vancouver, British Columbia V6C 1X8.

2.6 Acceleration

At the sole option of the Lender, the principal balance of the Loan shall become immediately due and payable upon the occurrence of an Event of Default.

2.7 Conversion into Units

2.7.1 Subject to the approval of the TSX Venture Exchange and Applicable Securities Laws (as defined in the Arrangement Agreement), the Borrower may elect to repay any or all of the outstanding principal amount of the Loan on the Maturity Date in units of the Borrower ("**Units**") at a price of $0.20 per Unit. Each Unit will consist of one common share of the Borrower and one-half of one common share purchase warrant, each full warrant entitling the Lender to purchase an additional common share of the Borrower for a period of two years from the date of issue at a price of $0.25.

2.7.2 The Lender confirms that, as of the date hereof, it is an accredited investor for the purposes of National Instrument 45-106 by virtue of being a company that has net assets of at least $5,000,000 as shown on its most recently prepared financial statements.

3.0 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Borrower

The Borrower represents and warrants to the Lender that:

(a) the Borrower is a corporation duly incorporated pursuant to the laws of Canada, is duly qualified to carry on business in the Province of British Columbia and has full power, capacity and authority to own its property and to carry on the business that it carries on;

(b) the Borrower has the power, capacity and authority to execute and deliver this Agreement and the Grid Promissory Note, to comply with the provisions hereof and thereof and to duly perform and observe all of its obligations hereunder and thereunder;

(c) the execution, delivery and performance of this Agreement and the Grid Promissory Note pursuant hereto have been duly authorized by all requisite action of the Borrower and each of such documents has been duly executed and delivered and constitutes a valid and binding obligation of the Borrower enforceable in accordance with its respective terms;

(d) the execution and delivery of this Agreement and the Grid Promissory Note will not contravene any provision of any law, regulation, order or permit applicable to the Borrower, nor result in a breach of or constitute a default under or require any consent under any agreement or instrument to which the Borrower is a party or by which it is bound; and

(e) no event has occurred which constitutes, or with notice or lapse of time or both would constitute, an Event of Default.

3.2 Representations and Warranties of the Lender

The Lender represents and warrants to the Borrower that:

(a) the Lender is a corporation duly incorporated pursuant to the laws of British Columbia, is duly qualified to carry on business in the Province of British Columbia and has full power, capacity and authority to own its property and to carry on the business that it carries on;

(b) the Lender has the power, capacity and authority to execute and deliver this Agreement, to comply with the provisions hereof and thereof and to duly perform and observe all of its obligations hereunder and thereunder;

(c) the execution, delivery and performance of this Agreement pursuant hereto have been duly authorized by all requisite action of the Lender and each of such documents has been duly executed and delivered and constitutes a valid and binding obligation of the Lender enforceable in accordance with its respective terms; and

(d) the execution and delivery of this Agreement will not contravene any provision of any law, regulation, order or permit applicable to the Lender, nor result in a breach of or constitute a default under or require any consent under any agreement or instrument to which the Lender is a party or by which it is bound.

4.0 COVENANTS OF THE BORROWER

4.1 Affirmative Covenants

The Borrower covenants and agrees with the Lender that so long as any indebtedness hereunder remains outstanding, it will:

(a) duly observe and perform each and all of the covenants and agreements set forth in this Agreement;

(b) maintain its corporate existence and carry on and conduct its business in a proper and efficient manner;

(c) forthwith notify the Lender of the occurrence of any Event of Default or any event of which it is aware which with notice or lapse of time or both or otherwise would constitute an Event of Default;

(d) utilize the Loan proceeds only for the purposes of paying the Borrower's day-to-day expenses, general corporate purposes and any expenses related to the Arrangement; and

(e) pay to the Lender all costs, charges and expenses (any legal costs to be on the basis as between a solicitor and his own client) of and incidental to any proceeding taken to enforce this Agreement or by reason of non-payment of the monies due and payable by the Borrower.

4.2 Negative Covenant

The Borrower covenants and agrees with the Lender that as long as any indebtedness hereunder remains outstanding, it shall not, without the prior written consent of the Lender use any proceeds of the Loan for any expenses in connection with an Acquisition Proposal or Superior Proposal (both such terms as defined in the Arrangement Agreement).

5.0 EVENTS OF DEFAULT

5.1 Events of Default

Any one or more of the following events shall constitute an Event of Default hereunder:

(a) if the Borrower fails to make any payment to the Lender as and when the same becomes due in accordance with the provisions of this Agreement;

(b) if the Borrower defaults in the performance or observance of any term, condition or covenant contained herein; or

(c) if any representation, warranty or statement made in this Agreement by the Borrower is untrue or incorrect in any material respect.

5.2 Waiver

The Lender may in its absolute discretion by written instrument at any time and from time to time waive any breach by the Borrower of any of the covenants herein. No course of dealing between the Borrower and the Lender nor any delay in exercising any rights hereunder shall operate as a waiver of any such rights of the Lender.

6.0 GENERAL

6.1 Modifications

This Agreement may not be modified or amended except by an instrument in writing signed by the parties hereto.

6.2 Time of Essence

Time shall be of the essence hereof.

6.3 Further Assurances

Each party will do, execute and deliver, or will cause to be done, executed and delivered all such further acts, documents and things as the other party may reasonably require for the purpose of giving effect to this Agreement.

6.4 Assignment

The Borrower shall not assign this Agreement or any part thereof or its interest herein or in the Loan except with the prior written consent of the Lender.

6.5 Notices

Any notice or communication to be given hereunder may be effectively given by delivering the same at the addresses hereinafter set forth or by sending the same by facsimile or email to the parties at such addresses. Any facsimile or email notice shall be deemed to have been received on transmission if transmitted during business hours on a Business Day and, if not, on the Business Day following transmission. The delivery, facsimile and email addresses of the parties for the purposes hereof shall be as follows:

(a) in the case of the Borrower to:

Nevgold Resource Corp.
Suite 501, 543 Granville Street
Vancouver, British Columbia V6C 1X8

Attention: Nathan A. Tewalt, Chief Executive Officer
Facsimile: (604) 688-1157
Email: ntewalt@charter.net

(b) in the case of the Lender to:

Silver Predator Corp.
11th Floor, 888 Dunsmuir Street
Vancouver, British Columbia V6E 4H1

Attention: John W. Legg, President
Facsimile: (604) 642-0604
Email: jlegg@silverpredator.com

6.6 Entire Agreement

This Agreement and the Arrangement Agreement embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and undertakings, including the Letter of Intent, between the parties hereto, whether oral or written, pertaining to the Loan.

6.7 Execution

This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to or when a true copy of a signed counterpart has been delivered by facsimile transmission or electronic (including Portable Document Format), to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the first above written, and only one of which need be produced for any purpose.

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

NEVGOLD RESOURCE CORP.

Per: ______________________________
Authorized Signatory

SILVER PREDATOR CORP.

Per: ______________________________
Authorized Signatory

APPENDIX “A”

GRID PROMISSORY NOTE

Up to $225,000 December 9, 2011

FOR VALUE RECEIVED, NEVGOLD RESOURCE CORP. (the “**Borrower**”), hereby promises to pay to, or to the order of SILVER PREDATOR CORP. (the “**Lender**”), or its successors and assigns, on the date which the arrangement agreement between the Borrower and the Lender dated December 9, 2011 is terminated or as otherwise provided in the Loan Agreement (as defined below), at the address of the Lender set out in the loan agreement between the parties dated December 9, 2011 (the “**Loan Agreement**”), or at such other place as the Lender may designate, in lawful money of Canada, in cash, by certified cheque, bank draft or by wire transfer of immediately available and freely transferable funds or at the Borrower’s option, in units of the Borrower as provided by Section 2.7 of the Loan Agreement, the unpaid principal balance as recorded on the grid attached to this Grid Promissory Note.

The Lender is hereby authorized by the Borrower to endorse on the grid attached to this Grid Promissory Note the amounts advanced to the Lender by the Borrower pursuant to the Loan Agreement (the “**Loan**”) and the amount of each repayment of principal of the Loan received by the Lender; it being understood, however, that failure to make such endorsement shall not affect the obligations of the Borrower hereunder in respect of the Loan.

The Lender’s rights hereunder shall be in addition to, and not in limitation or exclusion of, any other rights which the Lender may have (whether by agreement, operation of law or otherwise), including, without limitation, the Lender's rights under the Loan Agreement and the Arrangement Agreement.

The Borrower waives presentment for payment, notice of non-payment, notice of protest and protest of this Grid Promissory Note.

This Grid Promissory Note is the Grid Promissory Note referred to in the Loan Agreement and is subject to the provisions of the Loan Agreement and all amendments thereto. All defined terms used herein and not otherwise defined shall have the meanings assigned thereto in the Loan Agreement.

This Grid Promissory Note shall be governed by and construed in accordance with the laws of British Columbia, without giving effect to principles of conflicts of law.

NEVGOLD RESOURCE CORP.

Per: ________________________________
Authorized Signatory

SILVER PREDATOR CORP.
LOAN TO
NEVGOLD RESOURCE CORP.

Note: All amounts are stated in Canadian Dollars.

Date (D/M/Y)	Amount of Loan Advanced	Amount of Principal Repaid	Unpaid Principal Balance	Notation Made By
15/11/11	$ 50,000	$ 0	$ 50,000	Nevgold Resource Corp.
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	
	$	$	$	

SCHEDULE C
LIST OF NEVGOLD OPTIONS

	Number of Nevgold Options	Exercise Price	Expiry Date
	500,000	$0.43	January 4, 2013
	140,000	$0.35	February 15, 2013
	20,000	$0.45	March 19, 2013
	50,000	$0.15	July 23, 2014
Total	710,000		

SCHEDULE D
LIST OF NEVGOLD WARRANTS

	Number of Nevgold Warrants	Exercise Price	Expiry Date
	1,005,000	$0.35	November 22, 2012
Total	1,005,000		

SCHEDULE E
LIST OF SILVER PREDATOR OPTIONS

	Number of Silver Predator Options
Total	3,064,625

SCHEDULE F
LIST OF SILVER PREDATOR WARRANTS

	Number of Silver Predator Warrants
Total	150,000

SCHEDULE G
FORM OF LOCK-UP AGREEMENT

LOCK-UP AND SUPPORT AGREEMENT

THIS AGREEMENT is made the ●, 2011.

BETWEEN:

THE PERSON NAMED ON THE SIGNATURE PAGE ATTACHED HERETO

(such person a "**Securityholder**")

AND:

SILVER PREDATOR CORP.

(the "**Purchaser**")

WHEREAS:

A. The Securityholder is the legal and beneficial owner of common shares (the "**Common Shares**") in the capital of Nevgold Resource Corp. (the "**Company**"), options to purchase Common Shares (the "**Options**") and/or warrants to purchase Common Shares (the "**Warrants**");

B. The Purchaser and the Company have entered into a letter of intent dated November 14, 2011, a copy of which is attached hereto as Schedule A (the "**Letter of Intent**"), which confirms, among other things, that the Purchaser intends to acquire all of the outstanding Common Shares (the "**Transaction**") pursuant to a plan of arrangement under the *Canada Business Corporations Act* (the "**Arrangement**") on and subject to the terms and conditions of a mutually acceptable pre-arrangement agreement to be prepared and entered into by the Company and the Purchaser (the "**Pre-Arrangement Agreement**");

C. This Agreement sets out the terms and conditions of the agreement of the Securityholder to vote or cause to be voted the Subject Securities (as defined below) in favour of the Transaction and any other matter that could reasonably be expected to facilitate the Transaction; and

D. The Purchaser is relying on the covenants, representations and warranties of the Securityholder set forth in this Agreement in connection with the execution and delivery of the Pre-Arrangement Agreement by the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the recitals and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the parties hereby covenant and agree as follows:

1.0 INTERPRETATION

1.1 All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Letter of Intent. All references herein to the Letter of Intent or any portion thereof refer to the Letter of Intent as amended, modified, restated or waived in accordance with Section 3.2.

1.2 In this Agreement, unless otherwise expressly stated or the context otherwise requires:

(a) references to "**party**" mean a party to this Agreement;

(b) references to "**herein**", "**hereby**", "**hereunder**", "**hereof**" and similar expressions are references to this Agreement and not to any particular Section of or Schedule to this Agreement;

(c) references to a "**Section**", "**clause**" or a "**Schedule**" are references to a Section of or clause of or Schedule to this Agreement;

(d) words importing the singular shall include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders;

(e) the use of headings is for convenience of reference only and shall not affect the construction or interpretation hereof;

(f) if the date on which any action is required to be taken hereunder by any of the parties is not a business day in British Columbia, such action shall be required to be taken on the next succeeding day that is a business day;

(g) references to any legislation or to any provision of any legislation shall include any modification or re-enactment thereof, any legislation provision substituted therefor and all regulations, rules and interpretations issued thereunder or pursuant thereto;

(h) references to any agreement or document shall be to such agreement or document (together with the schedules and exhibits attached thereto), as it may have been or may hereafter be amended, modified, restated or waived from time to time; and

(i) wherever the term "**includes**" or "**including**" is used, it shall be deemed to mean "includes, without limitation" or "including, without limitation", respectively.

1.3 References to the "**knowledge of the Securityholder**" mean the actual knowledge or awareness of the Securityholder.

1.4 As used in this Agreement, the term "**Subject Securities**" means the Common Shares (including Common Shares issuable pursuant to the exercise of any Option or Warrant) and any Option, Warrant or other securities of the Company that are beneficially owned, or in respect of which the voting is, directly or indirectly, controlled or directed by the Securityholder, as constituted at the date hereof, listed immediately under the Securityholder's signature hereto and includes:

(a) all of the Common Shares, Options and Warrants that may become beneficially owned, or in respect of which the voting may become, directly or indirectly, controlled or directed by the Securityholder after the date hereof and prior to Closing, including all of the Common Shares issued pursuant to any convertible security of the Company owned by the Securityholder or which may otherwise be acquired by the Securityholder after the date hereof and prior to the Closing; and

(b) any other voting securities of the Company that may result from a reclassification, conversion, consolidation, subdivision or exchange of, or distribution or dividend on, such shares or capital reorganization of the Company,

and all other securities exercisable, convertible or exchangeable into any of the foregoing.

2.0 ACKNOWLEDGEMENT OF SECURITYHOLDER

2.1 The Securityholder acknowledges that the Purchaser would not enter into the Pre-Arrangement Agreement but for the execution and delivery of this Agreement by the Securityholder.

3.0 THE TRANSACTION

3.1 Subject to Sections 3.2 and Section 8.0, the Purchaser hereby covenants and agrees that it shall use reasonable commercial efforts to prepare, negotiate, execute and deliver the Pre-Arrangement Agreement and if the Pre-Arrangement Agreement is executed and delivered by each of the Purchaser and the Company, shall take all steps required of it to cause the Transaction to occur in accordance with the terms and subject to the conditions set forth therein.

3.2 The Purchaser may, in its sole discretion, amend, modify, restate or waive any term or condition of the Letter of Intent or the Pre-Arrangement Agreement, provided that the Purchaser shall not, without the prior written consent of the Securityholder, decrease the amount or change the form of the consideration per Common Share, Warrant or Option as set out in the Letter of Intent.

4.0 <u>AGREEMENT TO VOTE</u>

4.1 Subject to the terms and conditions of this Agreement, the Securityholder hereby irrevocably and unconditionally covenants and agrees in favour of the Purchaser from the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Section 8.0:

(a) to vote or to cause to be voted all of the Securityholder's Subject Securities at each and every meeting of the Company's shareholders or securityholders, as applicable (and any adjournment and postponement thereof), called to consider the Transaction (the "**Meeting**"), in favour of the Transaction, including any resolution approving the Arrangement (the "**Arrangement Resolution**"), and in favour of any other matter to be considered by the Securityholders at any meeting which is reasonably necessary for the consummation of the Transaction, including in connection with any separate vote of any sub-group of securityholders of the Company that may be required to be taken and of which sub-group the Securityholder forms a part. The Securityholder shall also cause the Subject Securities to be counted as present for purposes of establishing a quorum at any such Meeting;

(b) to vote or cause to be voted all of the Securityholder's Subject Securities against any offer or proposal received from any person, corporation or entity other than the Purchaser or any subsidiary thereof, which constitutes, or may reasonably be expected to lead to, a transaction substantially similar to that contemplated by the Letter of Intent or Pre-Arrangement Agreement or any asset purchase, merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other form of business combination involving the Company or any of its subsidiaries, excluding the transactions provided for in the Letter of Intent or the Pre-Arrangement Agreement (an "**Acquisition Proposal**") and/or any matter that could reasonably be expected to delay, prevent, impede or frustrate the successful completion of the Transaction at any meeting of securityholders of the Company called for the purpose of considering the same;

(c) to revoke any and all previous proxies with respect to the Subject Securities and to grant to the Company an irrevocable proxy to vote all of the Subject Securities in accordance with this Section 4.1;

(d) no later than ten business days prior to the Meeting, to deliver or cause to be delivered (including by instructing the participant(s) in the book-based system operated by CDS Clearing and Depository Services Inc. or other intermediary through which the Securityholder holds its Subject Securities to arrange for such delivery) to the Company's transfer agent in accordance with the instructions, a duly executed proxy (or other appropriate voting instrument) which proxy (or other voting instrument) has been duly completed and executed and evidences that the Securityholder's Subject Securities has been voted in favour of the Transaction, including the Arrangement Resolution and other matters in accordance with paragraph (a) above, and will not revoke such proxy (or other voting instrument) except as expressly provided in this Agreement;

(e) not to exercise any rights of a securityholder to dissent pursuant to applicable laws in respect of the Transaction, the Arrangement, the interim order or the final order of the Court with respect to the Arrangement or otherwise in connection with the Transaction, in each case as such may be amended or varied at any time prior to the Closing and, to the fullest extent permitted by law, irrevocably waives any and all rights of the Securityholder to dissent in respect of the Transaction and the Arrangement Resolution;

(f) to cause the Securityholder's Subject Securities to be counted as present for purposes of establishing a quorum and (i) to vote, or cause to be voted, the Securityholder's Subject Securities against, and (ii) to not otherwise support, in each case, any:

    (i) liquidation, dissolution, recapitalization, merger, amalgamation, acquisition, strategic alliance, business combination, take-over bid, sale of material assets (or any lease, long-term supply agreement or other arrangement having the same economic effect as a sale), any material issue or sale of treasury shares or rights or interests therein or thereto, or similar transactions or series of transactions involving the Company, or a proposal to do any of the foregoing, excluding the Transaction;

    (ii) amendment of the Company's articles, or by-laws or other proposal or transaction involving the Company which amendment or other proposal or transaction would in any manner delay, impede, frustrate or prevent the Transaction or any of the transactions reasonably necessary for the consummation of the Arrangement, or change in any manner the voting rights of the Common Shares or any other securities of the Company; and

    (iii) action, agreement, transaction or proposal that might reasonably be regarded as being directed towards or likely to prevent or delay the Meeting or the successful completion of the Transaction or of the transactions reasonably necessary for the consummation of the Arrangement, at any meeting of securityholders of the Company; and

(g) to support the completion of any alternative transaction to the Transaction (an "**Alternative Transaction**") in the same manner as the Securityholder is obligated to support the Transaction under this Agreement, including voting all of his or her Subject Securities in favour of the Alternative Transaction at any meeting called to consider the same. If the Purchaser concludes, after the date of this Agreement, it is necessary or desirable to proceed by way of an Alternative Transaction and, without limiting the generality of the foregoing, if an Alternative Transaction is effected by way of a take-over bid:

(i) the Securityholder shall validly tender or cause to be tendered and cause all acts and things to be done to tender the Securityholder's Subject Securities on the terms and conditions set out herein; and

(ii) within five business days following the mailing of the take-over bid circular of the Company to be sent to securityholders of the Company in connection with the Alternative Transaction, the Securityholder shall deposit or cause to be deposited (including by instructing the participant in the book based system operated by CDS Clearing and Depository Services Inc. or such other intermediary through which the Securityholder holds the Subject Securities to arrange for such deposit) all of the Securityholder's Subject Securities in accordance with the provisions of the offer and circular and thereafter the Securityholder shall not withdraw or permit its Subject Securities to be withdrawn from such offer;

provided, however, that the terms of such Alternative Transaction shall not decrease the amount or change the form of the consideration per subject security as set out in the Letter of Intent.

5.0 CERTAIN COVENANTS OF THE SECURITYHOLDER

5.1 The Securityholder hereby covenants and irrevocably agrees that it shall, from the date hereof until the earlier of (i) the termination of this Agreement pursuant to Section 8.0 and (ii) the Closing, except in accordance with the provisions of this Agreement:

(a) not, directly or indirectly, through any of its affiliates, associates or representatives:

(i) solicit, assist, initiate, knowingly encourage or facilitate (including by way of discussion, negotiation, furnishing information, permitting any visit to any facility or property of the Company or the Company's subsidiary, or entering into any form of agreement, arrangement, commitment or understanding) any inquiry, proposal or offer regarding any Acquisition Proposal;

(ii) engage or participate in any discussion or negotiation regarding, or provide any confidential information with respect to or otherwise cooperate with any person regarding any Acquisition Proposal or potential Acquisition Proposal;

(iii) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking related to any Acquisition Proposal;

(iv) provide any confidential information relating to the Company or any of the Company's subsidiary to any person or group in connection with any Acquisition Proposal; or

(v) otherwise co-operate in any way with any effort or attempt by any person or group to do or seek to do any of the foregoing;

(b) immediately cease and cause to be terminated all existing discussions, solicitations, processes, activity or negotiations, if any, with any person or group or any representatives of any person or group conducted before the date of this Agreement with respect to any Acquisition Proposal;

(c) promptly (and in any event within 24 hours after it has received any Acquisition Proposal) notify the Purchaser of any Acquisition Proposal of which the Securityholder or, to the knowledge of the Securityholder, any of its representatives becomes, directly or indirectly, aware. Such notification shall be made first orally and then in writing and shall include a description of the material terms and conditions, together with a copy of all documentation, relating to any such Acquisition Proposal or inquiry in respect of an Acquisition Proposal within the Securityholder's possession;

(d) other than exercise of an Option or Warrant, not option, sell, transfer, pledge, encumber, grant a security interest in, hypothecate or otherwise convey or enter into any forward sale, repurchase agreement or other monetization transaction with respect to any of the Subject Securities, or any right or interest therein (legal or equitable), to any person or group or agree to do any of the foregoing;

(e) other than as expressly provided herein, not grant or agree to grant any proxy, power of attorney or other right to vote the Subject Securities, or enter into any voting agreement, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of Securityholders or give consents or approval of any kind with respect to any of the Subject Securities;

(f) not requisition or join in any requisition of any meeting of securityholders without the prior written consent of the Purchaser, or vote or cause to be voted any of the Subject Securities in respect of any proposed action by the Company or the securityholders or affiliates or any other person or group in a manner which: might reasonably be regarded as likely to prevent or delay the successful completion of the Transaction or the other transactions contemplated by the Letter of Intent, the Pre-Arrangement Agreement and/or this Agreement; has a material adverse change or material adverse effect on the Company; would reasonably be expected to materially impact the ability of the Company and/or the Purchaser to complete the transactions contemplated by the Letter of Intent or the Pre-Arrangement Agreement or to perform its obligations under the Letter of Intent or the Pre-Arrangement Agreement or any of the other agreements provided therein; or is or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, liabilities or condition (financial or otherwise) of the Company; and

(g) not do indirectly that which he or she may not do directly by the terms of this Section 5.0 or take any other action of any kind, directly or indirectly, which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of, the Transaction and the other transactions contemplated by the Letter of Intent, the Pre-Arrangement Agreement and/or this Agreement.

5.2 Notwithstanding Section 5.1, if the Securityholder is a director or officer of the Company or a subsidiary of the Company, he or she shall be entitled to exercise his fiduciary duties to the Company in his or her capacity as director or officer and not be in breach of this Agreement. For certainty, any such exercise of fiduciary duties by the Securityholder shall not in any way diminish the Securityholder's obligations in his or her capacity as the Securityholder under this Agreement.

5.3 If a Superior Proposal is made, then subject to Section 8.3, the Securityholder hereby agrees that he or she shall continue to support the Transaction and comply with its obligations hereunder, including not withdrawing or revoking the vote or proxy referred to in Sections 4.1(b) and 4.1(d), respectively, in respect of the Subject Securities.

6.0 REPRESENTATIONS AND WARRANTIES OF THE SECURITYHOLDER

6.1 The Securityholder hereby represents, warrants and, where applicable, covenants to the Purchaser as follows and acknowledges that the Purchaser is relying upon these representations, warranties and covenants in connection with the entering into of this Agreement and the Pre-Arrangement Agreement:

(a) if the Securityholder is a corporate body, the Securityholder is validly existing under the laws of its jurisdiction of incorporation and has all necessary power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

(b) the execution and delivery of this Agreement by the Securityholder and the performance by the Securityholder of his or her obligations hereunder have been duly authorized and no other proceedings on his or her part are necessary to authorize this Agreement and the performance of the Securityholder's obligations hereunder;

(c) this Agreement has been duly executed and delivered by the Securityholder and, assuming the due authorization, execution and delivery by the Purchaser, constitutes a legal, valid and binding obligation, enforceable by the Purchaser against the Securityholder in accordance with its provisions, subject to bankruptcy, insolvency and other applicable laws affecting creditor's rights generally and general principles of equity;

(d) the Securityholder is the direct or indirect beneficial owner of, or controls or directs the voting rights in respect of, the Subject Securities listed immediately under the Securityholder's name on the signature page hereto;

(e) the only Common Shares, Options, Warrants or other securities of the Company beneficially owned, or over which control or direction is exercised by the Securityholder are those listed immediately under the Securityholder's name on the signature page hereto;

(f) the Securityholder has the sole right to vote all the Subject Securities listed immediately under the Securityholder's name on the signature page hereto and all such Subject Securities shall, immediately prior to the Closing, be beneficially owned by the Securityholder (or in the case of Subject Securities over which only control or direction is exercised, by the beneficial owner thereof as of the date hereof) with good and marketable title thereto, free and clear of any and all mortgages, liens, charges, restrictions, security interests, adverse claims, pledges, encumbrances and demands or rights of others of any nature or kind whatsoever;

(g) no individual or entity has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer from the Securityholder (or in the case of Subject Securities over which only control or direction is exercised, from the beneficial owner thereof as of the date hereof) of any of the Subject Securities or any interest therein or right thereto, including any right to vote, except the Purchaser pursuant to the Letter of Intent and the Pre-Arrangement Agreement;

(h) none of the execution and delivery by the Securityholder of this Agreement or the completion or performance of the transactions contemplated hereby or the compliance with the obligations hereunder by the Securityholder will result in a breach of:

    (i) the constating documents of the Securityholder, if applicable;

    (ii) any agreement or instrument to which the Securityholder is a party or by which the Securityholder or any of the Securityholder's property or assets is bound; or

(iii) any judgment, decree, order or award of any governmental entity including, without limitation, any federal, provincial, territorial, local or foreign government or any department, agency, commission, board, regulatory body, court or tribunal (judicial, quasi judicial, administrative, quasi administrative or arbitral) or authority thereof or other political subdivision thereof and any person, body or entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining thereto or the operation thereof, including the Canadian securities regulatory authorities and any stock or other securities exchange (a "**Governmental Entity**") with respect to the Securityholder,

except such breaches which could not, individually or in the aggregate, impair the ability of the Securityholder to perform his or her obligations under this Agreement or otherwise delay the Securityholder in performing such obligations; and

(i) there are no legal proceedings in progress or pending before any Governmental Entity, or, to the knowledge of the Securityholder, threatened, against the Securityholder or the Securityholder's affiliates that would adversely affect in any manner the Securityholder's ability to enter into this Agreement and to perform his or her obligations hereunder.

The representations and warranties of the Securityholder set forth in this Section 6.0 shall:

(a) if the Securityholder is a director or officer of the Company, survive the closing and shall continue thereafter in full force and effect for the benefit of the Purchaser without limitation as to time;

(b) if the Securityholder is not a director or officer of the Company, shall expire and be terminated and extinguished on the earlier of the Closing and the termination of this Agreement in accordance with Section 8.0.

7.0 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

7.1 The Purchaser represents, warrants and, where applicable, covenants to the Securityholder as follows and acknowledges that the Securityholder is relying upon these representations, warranties and covenants in connection with the entering into of this Agreement:

(a) it is validly existing under the laws of its jurisdiction of incorporation and has the requisite corporate power and authority to conduct its business as it is now being conducted and to execute and deliver this Agreement and to perform its obligations hereunder;

(b) the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder have been duly authorized by its board of directors and no other corporate proceedings on its part are necessary to authorize this Agreement and the performance of its obligations hereunder;

(c) this Agreement has been duly executed and delivered by it and, assuming the due authorization, execution and delivery by the Securityholder, constitutes a legal, valid and binding obligation, enforceable by the Securityholder against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency and other applicable laws affecting creditor's rights generally and general principles of equity;

(d) none of the execution and delivery by it of this Agreement or the completion or performance of the transactions contemplated hereby or the compliance with the obligations hereunder by it will result in a breach of:

(i) its constating documents;

(ii) (any agreement or instrument to which it is a party or by which it or any of its property or assets is bound; or

(iii) any judgment, decree, order or award of any Governmental Entity with respect to it,

except such breaches which could not, individually or in the aggregate, impair the ability of it to perform its obligations under this Agreement or otherwise delay it in performing such obligations.

8.0 <u>TERMINATION</u>

8.1 This Agreement may be terminated by the Purchaser by notice in writing to the Securityholder if:

(a) the Securityholder has not complied in all material respects with his or her covenants to and agreements with the Purchaser contained herein;

(b) the Company has not complied in all material respects with its covenants, agreements and representations and warranties to and with the Purchaser under the Letter of Intent or Pre-Arrangement Agreement; or

(c) any of the representations and warranties of the Securityholder contained herein is untrue or inaccurate in any material respect;

provided that at the time of such termination the Purchaser is not in material default of its obligations under this Agreement.

8.2 This Agreement may be terminated by the Securityholder by notice in writing to the Purchaser if either:

(a) the Purchaser has not complied in all material respects with its covenants to and agreements with the Securityholders contained herein; or

(b) any of the representations and warranties of the Purchaser contained herein is untrue or inaccurate in any material respect;

provided that at the time of such termination the Securityholder is not in material default of its obligations under this Agreement.

8.3 This Agreement shall automatically terminate on the earliest to occur of:

(a) the termination of the Letter of Intent in accordance with its terms, if a Pre-Arrangement Agreement is not executed and delivered by the Purchaser and the Company prior to or concurrently therewith;

(b) the termination of the Pre-Arrangement Agreement in accordance with its terms;

(c) the Closing; and

(d) February 28, 2012.

8.4 This Agreement shall be terminated as among the Purchaser and the Securityholder on the date upon which the Purchaser and the Securityholder mutually agree to terminate this Agreement.

8.5 In the case of any termination of this Agreement pursuant to Section 8.1, 8.2, 8.3 or 8.4, this Agreement shall terminate and be of no further force or effect. Notwithstanding anything else contained herein, such termination shall not relieve any party from liability for any breach of its obligations or non-compliance with the terms and conditions of this Agreement by the party prior to such termination.

9.0 <u>DISCLOSURE</u>

9.1 Except as required by applicable laws or by any Governmental Entity or in accordance with the requirements of any stock exchange, the Securityholder shall keep this Agreement and the Transaction confidential and not make any public announcement or statement with respect to this Agreement or the Transaction without the approval of the Purchaser, which shall not be unreasonably withheld or delayed. A copy of this Agreement may be provided to the directors of the Company. The parties acknowledge that the terms of this Agreement will be publicly disclosed and to the extent required by applicable laws, this Agreement will be filed on SEDAR.

10.0 <u>GENERAL</u>

10.1 This Agreement shall become effective as among the Purchaser and the Securityholder upon the execution and delivery hereof by the Purchaser and the Securityholder.

10.2 The Securityholder and the Purchaser shall, from time to time, promptly execute and deliver all such further documents and instruments and do all such acts and things as the other party may reasonably require to effectively carry out the intent of this Agreement.

10.3 This Agreement shall not be assignable by the Securityholder without the prior written consent of the Purchaser, which shall not be unreasonably withheld or delayed. This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by each of the parties hereto and their respective successors and permitted assigns.

10.4 Time shall be of the essence of this Agreement.

10.5 Any notice or other communication required or permitted to be given hereunder shall be sufficiently given if in writing, personally delivered or transmitted by facsimile as follows:

(a) to the Securityholder:

At the facsimile number or address set out immediately under the Securityholder's name on the signature page attached hereto.

(b) to the Purchaser:

Silver Predator Corp.
11th Floor, 888 Dunsmuir Street
Vancouver, British Columbia V6C 3K4

Attention: John W. Legg
Fax: (604) 642-0604

and with a copy to (which shall not constitute notice):

Fraser Milner Casgrain LLP
20th Floor, 250 Howe Street
Vancouver, British Columbia V6C 3R8

Attention: Gary Sollis
Fax: (604) 443-7130

or to such addresses as each party may from time to time specify by notice. Any notice will be deemed to have been given and received:

(a) if personally delivered, then on the day of personal service to the recipient party, provided that if such date is a day other than a business day such notice will be deemed to have been given and received on the first business day following the date of personal service;

(b) if sent by facsimile transmission and successfully transmitted between 12:00 am and 4:00 pm on a business day (recipient party time), then on that business day, and if transmitted after 4:00 pm then on the first business day following the date of transmission.

10.6 This Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein (without regard to conflict of laws principles). Each of the parties irrevocably attorns to the jurisdiction of the Courts of the Province of British Columbia in respect of all matters discussed hereunder and in relation to this Agreement waives any defences to the maintenance of an action in the Courts of the Province of British Columbia.

10.7 Each of the parties hereto agrees with the others that:

(a) money damages may not be a sufficient remedy for any breach of this Agreement by any of the parties; and

(b) in addition to any other remedies at law or in equity that a party may have, such party shall be entitled to seek equitable relief, including injunction and specific performance in the event of any breach of the provisions of this Agreement, and the parties agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief.

10.8 If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not irremediably affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled according to their original tenor to the extent possible.

10.9 The Securityholder will from time to time execute and deliver to the Purchaser all such further documents and instruments and do all such acts and things as the Purchaser may, either before or after the Closing, reasonably require to effectively carry out, better evidence or perfect the full intent and meaning of this Agreement.

10.10 This Agreement constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the parties with respect to the subject matter hereof.

10.11 This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce more than one counterpart. Delivery of an executed counterpart of the signature page to this Agreement by facsimile or email shall be effective as delivery of a manually executed counterpart of this Agreement.

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

Irrevocably accepted and agreed to this [___] day of November 2011.

SILVER PREDATOR CORP.

Per: ___________________________________
John W. Legg
Authorized Signatory

Irrevocably accepted and agreed to this [___] day of November 2011.

SIGNED & DELIVERED in the presence of:	)	
	)	
	)	
	)	
____________________________________	)	____
Witness	)	Name:
	)	Address: ___________________________________
	)	___________________________________
		Fax #: ___________________________________
	)	
	)	**Shares**: __________ **Options**: __________
		Warrants: __________

SCHEDULE A

LETTER OF INTENT

John W. Legg, President
(604) 566-8181
jlegg@silverpredator.com

PRIVATE AND CONFIDENTIAL

November 14, 2011

NEVGOLD RESOURCE CORP.
Suite 501, 543 Granville Street
Vancouver, British Columbia V6C 1X8

Attention: Nathan A. Tewalt, CEO

Dear Sirs:

Re: Silver Predator Corp. and Nevgold Resource Corp.
Proposed Business Combination

This letter agreement (the "**Letter Agreement**") confirms the parties' intention to negotiate and implement a proposed business combination of Silver Predator Corp. ("**SPD**") and Nevgold Resource Corp. ("**NDG**"), to be completed pursuant to a plan of arrangement or other form of business combination (the "**Transaction**").

This Letter Agreement when executed by both SPD and NDG, will create a binding obligation on the parties to use reasonable commercial efforts to prepare a definitive acquisition agreement (the "**Pre-Arrangement Agreement**") in respect of the Transaction, that will include and formalize the provisions of this Letter Agreement. In the event a Pre-Arrangement Agreement is not entered into in the time contemplated in this Letter Agreement, then this Letter Agreement will remain binding until replaced by the Pre-Arrangement Agreement. In addition, the paragraphs below entitled "Due Diligence", "Non-Solicitation", "Pre-Arrangement Agreement and Information Circular", "Conduct of Business", "Confidentiality", "Termination" and "Expenses" constitute legally binding obligations of the parties hereto, enforceable in accordance with their respective terms.

The following summarizes the principal terms and conditions of the Transaction:

Exchange Ratio:

At closing of the Transaction ("**Closing**"), Shareholders of NDG will receive 0.5 common shares of SPD (each whole share being a "**SPD Share**") for every 1.0 common share of NDG (a "**NDG Share**") held by them (the "**Exchange Ratio**").

Summaries of the outstanding securities of NDG and SPD as at the date of this Letter Agreement are attached hereto as Schedules "A" and "B", respectively.

Treatment of Options/Warrants: Outstanding options and warrants to acquire common shares of NDG will entitle the holders thereof on exercise to receive SPD Shares, adjusted for the Exchange Ratio with a corresponding adjustment to the exercise price. The outstanding options and warrants of NDG will not be included in the Arrangement (defined below) unless required to give effect to the foregoing adjustments or to provide more favourable tax treatment. Notwithstanding the foregoing, holders of not less than 585,000 presently outstanding options of NDG must agree to cancel these options effective on or before the completion of the Transaction.

Structure: Unless otherwise agreed by the parties, the Transaction will be effected by way of a plan of arrangement with the shareholders of NDG (the "**Arrangement**") involving an exchange of the NDG Shares for the SPD Shares. If there are tax, securities or corporate law considerations which favour the inclusion of an amalgamation in the Arrangement, SPD presently intends to use a new CBCA incorporated, wholly-owned subsidiary to amalgamate with NDG for this purpose. Shareholders of NDG will be required to vote to approve the Transaction and will have rights of dissent. The outstanding options and/or warrants of NDG will not be entitled to vote on the approval of the Arrangement, unless required by the court to give effect to the adjustments described above or to provide more favourable tax treatment, in which case, in addition to a separate vote of NDG shareholders, NDG will seek to have any such options or warrants vote with the shareholders as one class.

The parties will act reasonably in using an alternate structure for the Transaction if such alternate structure is favourable due to tax, securities or corporate law considerations, and can be achieved without undue complexity or expense.

Lock-Up Agreements: On or before the acceptance of this Letter Agreement by NDG the directors and officers of NDG have entered into, and within 10 calendar days after its acceptance of this Letter Agreement NDG will request each of the shareholders listed in Schedule "C" to enter into, a lock-up and support agreement with SPD (collectively, the "**Lock-Up Agreements**") pursuant to which they will agree to vote any shares, options or warrants of NDG over which they have control or direction in favour of the Transaction.

NDG will keep SPD informed on the status of discussions with the shareholders in Schedule "C" in regards to such Lock-up Agreements. The Lock-Up Agreements will be substantially in the form of Schedule "D", subject to any revisions agreed to by the shareholders in Schedule "C" and SPD, acting reasonably.

Due Diligence:

Each party will be entitled to complete a due diligence review of the other party's business, assets, prospects, financial condition and affairs for a period beginning on the date of execution of this Letter Agreement and ending on November 30, 2011, which may include the following:

(a) environmental review and site visits;

(b) review of title to the assets;

(c) legal, litigation and regulatory review;

(d) review of all material agreements including but not limited to property agreements, employment agreements, employee benefit/savings plans, stock option plans or any similar agreements;

(e) review of financial statements, liabilities and working capital amounts; and

(f) such other matters as reasonably requested by the parties.

Each party will make available to the other all land, legal, title documents and related files, geologic maps, drill logs and assays, books, papers, financial information and pertinent documents or agreements relating to the above matters, acting reasonably, and shall provide reasonable physical access to all assets. Each party will have access to the relevant personnel of the other, acting reasonably, for the purpose of their due diligence review.

Timing:

SPD and NDG will work towards achieving the following timetable:

November 10, 2011	Letter Agreement signed; Press release announcing the Letter Agreement is issued
November 10, 2011	Commencement of due diligence
November 14, 2011	Commencement of drafting of the Pre-Arrangement Agreement and drafting of NDG Information Circular for shareholder approval of the Transaction (the "**Information Circular**")
November 16, 2011	Notice of NDG shareholder meeting published
November 17, 2011	First draft of Pre-Arrangement Agreement provided by SPD
November 30, 2011	Completion of due diligence

November 30, 2011	Execution of Pre-Arrangement Agreement. Press Release announcing same is issued.
December 5, 2011	SPD provides pro forma financial statements for Information Circular, if required by applicable securities laws.
December 15, 2011	Obtain initial court approval, and preliminary TSX and TSXV approval.
December 22, 2011	Mail-out of NDG Information Circular.
January 20, 2012	NDG Shareholder meeting to approve the Transaction.
January 24, 2012	Final TSX, TSXV and court approvals obtained.
January 30, 2012	Closing of Transaction

Management and Employees: Management and employees of NDG will resign at Closing. SPD will on closing appoint Nathan Tewalt as CEO and Thomas Chadwick as VP, Exploration and may consider hiring certain key individuals of NDG, which will be discussed between the parties. Any arrangement with such key individuals would be separate from the Pre-Arrangement Agreement, but may be subject to disclosure in the NDG information circular. NDG will obtain agreements cancelling any change of control or other termination or severance payments by NDG, which shall be approved by SPD and shall be a condition to SPD's obligation to close the Transaction. SPD acknowledges that NDG has disclosed that NDG owes $70,000 to a current director.

Directors: All directors of NDG will resign at closing in favour of directors nominated by SPD. SPD will nominate one representative of NDG, acceptable to SPD, acting reasonably, to its board of directors at closing.

Non-Solicitation: From the date of acceptance of this Letter Agreement NDG agrees: (i) to terminate any ongoing discussions with other parties; and (ii) not to, directly or indirectly, solicit, initiate or encourage proposals or offers from, or negotiations with, any other party, or provide information to or facilitate any discussions or negotiations with any other party, regarding any other potential merger or acquisition of all or a material portion of its businesses, assets or outstanding securities.

Notwithstanding the foregoing, the board of directors of NDG may respond to, in accordance with applicable law or in discharge of its fiduciary duties, any unsolicited offer or proposal received from a third party, which the board of directors of NDG determines in good faith (after consultation with its financial advisors, if any, and with its outside legal counsel) would, if consummated in accordance with its terms, result in a transaction that is more favourable to the shareholders of NDG from a financial point of view than the Transaction contemplated by this Letter Agreement (a "**Superior Proposal**"). NDG shall immediately advise SPD of the existence and terms of any such offer or proposal and provide copies thereof immediately upon receipt thereof by NDG. If, within three business days of receipt of copies of such offer or proposal, SPD agrees to amend the terms of this Letter Agreement such that the Transaction is no less favourable to the shareholders of NDG from a financial point of view than the Superior Proposal, in the opinion of the board of directors of NDG, acting in good faith, then NDG shall not enter into any agreement regarding the Superior Proposal.

Pre-Arrangement Agreement and Information Circular:

Upon execution of this Letter Agreement, the parties agree to negotiate in good faith and to enter into a mutually acceptable Pre-Arrangement Agreement, to be prepared, as soon as possible, by counsel for SPD. The Pre-Arrangement Agreement shall be executed by no later than November 30, 2011, unless otherwise agreed to by the parties, provided that the parties will act reasonably to extend that date for up to 31 days in the aggregate. The Pre-Arrangement Agreement will reflect the terms contained in this Letter Agreement and the terms and structure of the Transaction, may contain matters not contemplated in this Letter Agreement as the parties negotiate, in good faith, and will contain provisions that are customary for transactions of this nature. Upon execution of this Letter Agreement, each of the parties will cooperate in the preparation of the Information Circular or other disclosure document(s) as required, containing prospectus level disclosure of NDG and SPD, as required, an initial draft of which will be prepared, as soon as possible, by counsel for NDG.

Conduct of Business:

Until the Pre-Arrangement Agreement has been executed and delivered or this Letter Agreement has been terminated, and thereafter through Closing, each party shall, unless consented to by the other party: (a) conduct its business only in the ordinary course and substantially in the same manner as previously conducted; (b) maintain payables and other liabilities at levels consistent with past practice; (c) not engage in any extraordinary transactions; and (d) make no distributions, dividends or special bonuses and issue no shares, other than pursuant to the exercise of currently outstanding warrants or options, all as listed in Schedule "A" or Schedule "B". It is agreed that if SPD requests NDG to consent to any matter referred to in clause (c) or (d) above, NDG's consent to such matter shall not be unreasonably withheld or delayed.

Conditions to the Completion of the Transaction:

Completion of the Transaction will be subject to normal conditions for transactions of this nature including without limitation the following, which will be set forth in the Pre-Arrangement Agreement:

(a) receipt by the board of directors or special committee of NDG of a fairness opinion which concludes that the Transaction is fair to the minority shareholders of NDG from a financial point of view, which opinion is acceptable to the applicable stock exchange and court for the purposes of obtaining stock exchange and court approval to the Transaction;

(b) the board of directors of the other party will have approved the Transaction and the entering into of the Pre-Arrangement Agreement, and neither of such approvals will have been withdrawn or modified;

(c) all necessary court, security holder, regulatory (including without limitation of any stock exchanges or other regulatory authorities), and any other required approvals, will have been received on terms consistent with this Letter Agreement or the Pre-Arrangement Agreement;

(d) execution and delivery of the Lock-Up Agreements within 10 days after the acceptance of this Letter Agreement by NDG;

(e) completion of due diligence, and execution and delivery of the Pre-Arrangement Agreement, by both parties by no later than November 30, 2011;

(f) neither party shall have committed any act, the result of which was to cause a materially adverse change (or any condition, event or development involving a prospective material adverse change), in its business, operations, assets, capitalization, financial condition, prospects, licences, permits, rights, privileges or liabilities;

(g) each of the parties will have carried on its business in the ordinary course consistent with past practice;

(h) there shall not have occurred any change, or any condition, event or development involving a prospective change, in the business, operations, assets, capitalization, financial condition, licences, permits, rights, liabilities, prospects or privileges, whether contractual or otherwise, of either party which, in the sole judgment of the other party, acting reasonably, is materially adverse to the business of either party, or to the value of the shares of either party, as the case may be; and

(i) such other conditions as are agreed to by both parties and set forth in the Pre-Arrangement Agreement.

Any of the foregoing conditions may be waived by the party benefitting therefrom.

Confidentiality: The Transaction and this Letter Agreement will be subject to the Confidentiality Agreement dated October 24, 2011 between SPD and NDG.

Termination: This Letter Agreement may be terminated by either party prior to the execution of the Pre-Arrangement Agreement if:

(a) it determines, acting reasonably, that the results of its due diligence investigation of the other party are not satisfactory to it in one or more material respects;

(b) one of the conditions in favour of such party contained in this Letter Agreement is breached or not fulfilled;

(c) the other party breaches a covenant or obligation contained in this Letter Agreement;

(d) the parties, having used their commercially reasonable efforts, are unable to obtain the requisite regulatory approval;

(e) in the case of NDG, it has received a Superior Proposal and has complied with the terms of the Letter Agreement in respect of the Superior Proposal, and SPD has not agreed to amend this Letter Agreement such that the Transaction is no less favourable to the shareholders of NDG from a financial point of view than the Superior Proposal, in the opinion of the board of directors of NDG, acting in good faith; or

(f) if the parties have not completed the Transaction on or before February 28, 2012, provided that the party seeking to terminate this Letter Agreement is not in material default of any of its obligations hereunder.

The termination of this Letter Agreement shall not affect any rights, obligations or liabilities of either party which have accrued or arisen prior to the date of termination of this Letter Agreement.

Expenses: While each party shall be responsible for its own expenses related to the Transaction, SPD agrees to advance to NDG a convertible bridge loan, to a maximum of $225,000, as follows:

(a) upon acceptance of this Letter Agreement by NDG - $50,000

(b) upon execution and delivery of the Pre-Arrangement Agreement by both parties - $100,000; and

(c) upon mailing to shareholders of the Information Circular - $75,000;

for the purpose of paying NDG's day-to-day expenses and NDG's expenses related to the Transaction.

In the event the Transaction does not close as and when provided for in this Letter Agreement or in the Pre-Arrangement Agreement, the amount of the bridge loan will forthwith be fully repaid on demand by SPD or, at the option of NDG, will be converted into units ("**Units**") of NDG at a price of $0.20 per Unit, subject to regulatory approval. Each Unit will consist of one common share of NDG and one half of one share purchase warrant, each full warrant entitling SPD to purchase an additional share of NDG for a period of two years from issue at a price of $0.25.

SPD confirms that it is an accredited investor for the purposes of National Instrument 45-106 by virtue of being a company that has net assets of at least $5,000,000 as shown on its most recently prepared financial statements.

Break Fee: The Pre-Arrangement Agreement will provide that a break fee (the "**Break Fee**") of $100,000 will be payable by NGD to SPD in the event the Transaction is not proceeded with, other than as a result of:

(a) the termination of the Pre-Arrangement Agreement by SPD;

(b) the termination of the Pre-Arrangement Agreement by NDG in the event of a breach by SPD of a covenant or obligation contained in the Pre-Arrangement Agreement or in the event the parties have not completed the Transaction on or before February 28, 2012 (provided, in each case, that NDG is not in material default of any of its obligations under the Pre-Arrangement Agreement);

(c) the inability of NDG to obtain the court, regulatory or security holder approvals required for the completion of the Transaction, provided that NDG has acted in good faith to obtain such approvals and the failure to obtain such approvals is not as a result of any gross negligence or wilful misconduct on the part of NDG or a result of a withdrawal or change in NDG board approval of the Transaction; and

(d) the occurrence of an event which prevents or prohibits the completion of the Transaction on the same economic or structural terms, due to causes beyond the control of either party, including, but not limited to: acts of God, laws, rules and regulations or orders of any duly constituted court or governmental authority; or government intervention, provided that such event has not occurred as a result of any gross negligence or wilful misconduct on the part of NDG.

NDG may elect to pay the Break Fee in Units, subject to regulatory approval.

Silver Predator looks forward to pursuing the Transaction with you. To confirm your acceptance to the terms of this Letter Agreement, please sign below where indicated and return the signed copy to the undersigned by not later than 7:00 p.m. (Vancouver time) on November 14, 2011. If you have any questions or would like to discuss this Letter Agreement further, please feel free to call the undersigned directly.

Yours truly,

SILVER PREDATOR CORP.

"John W. Legg"

Per: John W. Legg
President

Agreed to and accepted by NDG this 14th day of November, 2011.

NEVGOLD RESOURCE CORP.

"Nathan Tewalt"

Per: Nathan Tewalt
Chief Executive Officer

SILVER PREDATOR TSX: SPD

Schedule "A"

NDG Outstanding Securities

Common shares issued and outstanding	14,118,000
Common shares issuable on exercise of options	710,000
Common shares issuable on exercise of warrants	1,005,000
Fully Diluted	**15,833,000**

Silver Predator Corp. 11th Floor, 888 Dunsmuir Street Vancouver British Columbia Canada V6C 3K4
Tel: 604-648-GOLD (4653) Fax: 604-642-0604 www.goldenpredator.com

Schedule “B”

SPD Outstanding Securities

Common shares issued and outstanding	30,507,468
Common shares issuable on exercise of options	3,064,625
Common shares issuable on exercise of warrants	150,000
Common shares issuable under property agreements	38,551,667
Fully Diluted	**72,273,760**

Schedule "C"

Additional Shareholders NDG will Contact for Lock-up

REDACTED

Silver Predator Corp. 11th Floor, 888 Dunsmuir Street Vancouver British Columbia Canada V6C 3K4
Tel: 604-648-GOLD (4653) Fax: 604-642-0604 www.goldenpredator.com

Schedule “D”

Form of Lock-Up Agreement

Silver Predator Corp. 11th Floor, 888 Dunsmuir Street Vancouver British Columbia Canada V6C 3K4
Tel: 604-648-GOLD (4653) Fax: 604-642-0604 www.goldenpredator.com

LOCK-UP AND SUPPORT AGREEMENT

THIS AGREEMENT is made the ●, 2011.

BETWEEN:

THE PERSON NAMED ON THE SIGNATURE PAGE ATTACHED HERETO

(such person a "**Securityholder**")

AND:

SILVER PREDATOR CORP.

(the "**Purchaser**")

WHEREAS:

A. The Securityholder is the legal and beneficial owner of common shares (the "**Common Shares**") in the capital of Nevgold Resource Corp. (the "**Company**"), options to purchase Common Shares (the "**Options**") and/or warrants to purchase Common Shares (the "**Warrants**");

B. The Purchaser and the Company have entered into a letter of intent dated November 14, 2011, a copy of which is attached hereto as Schedule A (the "**Letter of Intent**"), which confirms, among other things, that the Purchaser intends to acquire all of the outstanding Common Shares (the "**Transaction**") pursuant to a plan of arrangement under the *Canada Business Corporations Act* (the "**Arrangement**") on and subject to the terms and conditions of a mutually acceptable pre-arrangement agreement to be prepared and entered into by the Company and the Purchaser (the "**Pre-Arrangement Agreement**");

C. This Agreement sets out the terms and conditions of the agreement of the Securityholder to vote or cause to be voted the Subject Securities (as defined below) in favour of the Transaction and any other matter that could reasonably be expected to facilitate the Transaction; and

D. The Purchaser is relying on the covenants, representations and warranties of the Securityholder set forth in this Agreement in connection with the execution and delivery of the Pre-Arrangement Agreement by the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the recitals and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the parties hereby covenant and agree as follows:

1.0 <u>INTERPRETATION</u>

1.1 All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Letter of Intent. All references herein to the Letter of Intent or any portion thereof refer to the Letter of Intent as amended, modified, restated or waived in accordance with Section 3.2.

1.2 In this Agreement, unless otherwise expressly stated or the context otherwise requires:

(a) references to "**party**" mean a party to this Agreement;

(b) references to "**herein**", "**hereby**", "**hereunder**", "**hereof**" and similar expressions are references to this Agreement and not to any particular Section of or Schedule to this Agreement;

(c) references to a "**Section**", "**clause**" or a "**Schedule**" are references to a Section of or clause of or Schedule to this Agreement;

(d) words importing the singular shall include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders;

(e) the use of headings is for convenience of reference only and shall not affect the construction or interpretation hereof;

(f) if the date on which any action is required to be taken hereunder by any of the parties is not a business day in British Columbia, such action shall be required to be taken on the next succeeding day that is a business day;

(g) references to any legislation or to any provision of any legislation shall include any modification or re-enactment thereof, any legislation provision substituted therefor and all regulations, rules and interpretations issued thereunder or pursuant thereto;

(h) references to any agreement or document shall be to such agreement or document (together with the schedules and exhibits attached thereto), as it may have been or may hereafter be amended, modified, restated or waived from time to time; and

(i) wherever the term "**includes**" or "**including**" is used, it shall be deemed to mean "includes, without limitation" or "including, without limitation", respectively.

1.3 References to the "**knowledge of the Securityholder**" mean the actual knowledge or awareness of the Securityholder.

1.4 As used in this Agreement, the term "**Subject Securities**" means the Common Shares (including Common Shares issuable pursuant to the exercise of any Option or Warrant) and any Option, Warrant or other securities of the Company that are beneficially owned, or in respect of which the voting is, directly or indirectly, controlled or directed by the Securityholder, as constituted at the date hereof, listed immediately under the Securityholder's signature hereto and includes:

(a) all of the Common Shares, Options and Warrants that may become beneficially owned, or in respect of which the voting may become, directly or indirectly, controlled or directed by the Securityholder after the date hereof and prior to Closing, including all of the Common Shares issued pursuant to any convertible security of the Company owned by the Securityholder or which may otherwise be acquired by the Securityholder after the date hereof and prior to the Closing; and

(b) any other voting securities of the Company that may result from a reclassification, conversion, consolidation, subdivision or exchange of, or distribution or dividend on, such shares or capital reorganization of the Company,

and all other securities exercisable, convertible or exchangeable into any of the foregoing.

2.0 ACKNOWLEDGEMENT OF SECURITYHOLDER

2.1 The Securityholder acknowledges that the Purchaser would not enter into the Pre-Arrangement Agreement but for the execution and delivery of this Agreement by the Securityholder.

3.0 THE TRANSACTION

3.1 Subject to Sections 3.2 and Section 8.0, the Purchaser hereby covenants and agrees that it shall use reasonable commercial efforts to prepare, negotiate, execute and deliver the Pre-Arrangement Agreement and if the Pre-Arrangement Agreement is executed and delivered by each of the Purchaser and the Company, shall take all steps required of it to cause the Transaction to occur in accordance with the terms and subject to the conditions set forth therein.

3.2 The Purchaser may, in its sole discretion, amend, modify, restate or waive any term or condition of the Letter of Intent or the Pre-Arrangement Agreement, provided that the Purchaser shall not, without the prior written consent of the Securityholder, decrease the amount or change the form of the consideration per Common Share, Warrant or Option as set out in the Letter of Intent.

4.0 AGREEMENT TO VOTE

4.1 Subject to the terms and conditions of this Agreement, the Securityholder hereby irrevocably and unconditionally covenants and agrees in favour of the Purchaser from the date hereof until the earlier of the Closing and the termination of this Agreement pursuant to Section 8.0:

(a) to vote or to cause to be voted all of the Securityholder's Subject Securities at each and every meeting of the Company's shareholders or securityholders, as applicable (and any adjournment and postponement thereof), called to consider the Transaction (the "**Meeting**"), in favour of the Transaction, including any resolution approving the Arrangement (the "**Arrangement Resolution**"), and in favour of any other matter to be considered by the Securityholders at any meeting which is reasonably necessary for the consummation of the Transaction, including in connection with any separate vote of any sub-group of securityholders of the Company that may be required to be taken and of which sub-group the Securityholder forms a part. The Securityholder shall also cause the Subject Securities to be counted as present for purposes of establishing a quorum at any such Meeting;

(b) to vote or cause to be voted all of the Securityholder's Subject Securities against any offer or proposal received from any person, corporation or entity other than the Purchaser or any subsidiary thereof, which constitutes, or may reasonably be expected to lead to, a transaction substantially similar to that contemplated by the Letter of Intent or Pre-Arrangement Agreement or any asset purchase, merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other form of business combination involving the Company or any of its subsidiaries, excluding the transactions provided for in the Letter of Intent or the Pre-Arrangement Agreement (an "**Acquisition Proposal**") and/or any matter that could reasonably be expected to delay, prevent, impede or frustrate the successful completion of the Transaction at any meeting of securityholders of the Company called for the purpose of considering the same;

(c) to revoke any and all previous proxies with respect to the Subject Securities and to grant to the Company an irrevocable proxy to vote all of the Subject Securities in accordance with this Section 4.1;

(d) no later than ten business days prior to the Meeting, to deliver or cause to be delivered (including by instructing the participant(s) in the book-based system operated by CDS Clearing and Depository Services Inc. or other intermediary through which the Securityholder holds its Subject Securities to arrange for such delivery) to the Company's transfer agent in accordance with the instructions, a duly executed proxy (or other appropriate voting instrument) which proxy (or other voting instrument) has been duly completed and executed and evidences that the Securityholder's Subject Securities has been voted in favour of the Transaction, including the Arrangement Resolution and other matters in accordance with paragraph (a) above, and will not revoke such proxy (or other voting instrument) except as expressly provided in this Agreement;

(e) not to exercise any rights of a securityholder to dissent pursuant to applicable laws in respect of the Transaction, the Arrangement, the interim order or the final order of the Court with respect to the Arrangement or otherwise in connection with the Transaction, in each case as such may be amended or varied at any time prior to the Closing and, to the fullest extent permitted by law, irrevocably waives any and all rights of the Securityholder to dissent in respect of the Transaction and the Arrangement Resolution;

(f) to cause the Securityholder's Subject Securities to be counted as present for purposes of establishing a quorum and (i) to vote, or cause to be voted, the Securityholder's Subject Securities against, and (ii) to not otherwise support, in each case, any:

    (i) liquidation, dissolution, recapitalization, merger, amalgamation, acquisition, strategic alliance, business combination, take-over bid, sale of material assets (or any lease, long-term supply agreement or other arrangement having the same economic effect as a sale), any material issue or sale of treasury shares or rights or interests therein or thereto, or similar transactions or series of transactions involving the Company, or a proposal to do any of the foregoing, excluding the Transaction;

    (ii) amendment of the Company's articles, or by-laws or other proposal or transaction involving the Company which amendment or other proposal or transaction would in any manner delay, impede, frustrate or prevent the Transaction or any of the transactions reasonably necessary for the consummation of the Arrangement, or change in any manner the voting rights of the Common Shares or any other securities of the Company; and

    (iii) action, agreement, transaction or proposal that might reasonably be regarded as being directed towards or likely to prevent or delay the Meeting or the successful completion of the Transaction or of the transactions reasonably necessary for the consummation of the Arrangement, at any meeting of securityholders of the Company; and

(g) to support the completion of any alternative transaction to the Transaction (an "**Alternative Transaction**") in the same manner as the Securityholder is obligated to support the Transaction under this Agreement, including voting all of his or her Subject Securities in favour of the Alternative Transaction at any meeting called to consider the same. If the Purchaser concludes, after the date of this Agreement, it is necessary or desirable to proceed by way of an Alternative Transaction and, without limiting the generality of the foregoing, if an Alternative Transaction is effected by way of a take-over bid:

(i) the Securityholder shall validly tender or cause to be tendered and cause all acts and things to be done to tender the Securityholder's Subject Securities on the terms and conditions set out herein; and

(ii) within five business days following the mailing of the take-over bid circular of the Company to be sent to securityholders of the Company in connection with the Alternative Transaction, the Securityholder shall deposit or cause to be deposited (including by instructing the participant in the book based system operated by CDS Clearing and Depository Services Inc. or such other intermediary through which the Securityholder holds the Subject Securities to arrange for such deposit) all of the Securityholder's Subject Securities in accordance with the provisions of the offer and circular and thereafter the Securityholder shall not withdraw or permit its Subject Securities to be withdrawn from such offer;

provided, however, that the terms of such Alternative Transaction shall not decrease the amount or change the form of the consideration per subject security as set out in the Letter of Intent.

5.0 CERTAIN COVENANTS OF THE SECURITYHOLDER

5.1 The Securityholder hereby covenants and irrevocably agrees that it shall, from the date hereof until the earlier of (i) the termination of this Agreement pursuant to Section 8.0 and (ii) the Closing, except in accordance with the provisions of this Agreement:

(a) not, directly or indirectly, through any of its affiliates, associates or representatives:

(i) solicit, assist, initiate, knowingly encourage or facilitate (including by way of discussion, negotiation, furnishing information, permitting any visit to any facility or property of the Company or the Company's subsidiary, or entering into any form of agreement, arrangement, commitment or understanding) any inquiry, proposal or offer regarding any Acquisition Proposal;

(ii) engage or participate in any discussion or negotiation regarding, or provide any confidential information with respect to or otherwise cooperate with any person regarding any Acquisition Proposal or potential Acquisition Proposal;

(iii) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking related to any Acquisition Proposal;

(iv) provide any confidential information relating to the Company or any of the Company's subsidiary to any person or group in connection with any Acquisition Proposal; or

(v) otherwise co-operate in any way with any effort or attempt by any person or group to do or seek to do any of the foregoing;

(b) immediately cease and cause to be terminated all existing discussions, solicitations, processes, activity or negotiations, if any, with any person or group or any representatives of any person or group conducted before the date of this Agreement with respect to any Acquisition Proposal;

(c) promptly (and in any event within 24 hours after it has received any Acquisition Proposal) notify the Purchaser of any Acquisition Proposal of which the Securityholder or, to the knowledge of the Securityholder, any of its representatives becomes, directly or indirectly, aware. Such notification shall be made first orally and then in writing and shall include a description of the material terms and conditions, together with a copy of all documentation, relating to any such Acquisition Proposal or inquiry in respect of an Acquisition Proposal within the Securityholder's possession;

(d) other than exercise of an Option or Warrant, not option, sell, transfer, pledge, encumber, grant a security interest in, hypothecate or otherwise convey or enter into any forward sale, repurchase agreement or other monetization transaction with respect to any of the Subject Securities, or any right or interest therein (legal or equitable), to any person or group or agree to do any of the foregoing;

(e) other than as expressly provided herein, not grant or agree to grant any proxy, power of attorney or other right to vote the Subject Securities, or enter into any voting agreement, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of Securityholders or give consents or approval of any kind with respect to any of the Subject Securities;

(f) not requisition or join in any requisition of any meeting of securityholders without the prior written consent of the Purchaser, or vote or cause to be voted any of the Subject Securities in respect of any proposed action by the Company or the securityholders or affiliates or any other person or group in a manner which: might reasonably be regarded as likely to prevent or delay the successful completion of the Transaction or the other transactions contemplated by the Letter of Intent, the Pre-Arrangement Agreement and/or this Agreement; has a material adverse change or material adverse effect on the Company; would reasonably be expected to materially impact the ability of the Company and/or the Purchaser to complete the transactions contemplated by the Letter of Intent or the Pre-Arrangement Agreement or to perform its obligations under the Letter of Intent or the Pre-Arrangement Agreement or any of the other agreements provided therein; or is or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, liabilities or condition (financial or otherwise) of the Company; and

(g) not do indirectly that which he or she may not do directly by the terms of this Section 5.0 or take any other action of any kind, directly or indirectly, which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of, the Transaction and the other transactions contemplated by the Letter of Intent, the Pre-Arrangement Agreement and/or this Agreement.

5.2 Notwithstanding Section 5.1, if the Securityholder is a director or officer of the Company or a subsidiary of the Company, he or she shall be entitled to exercise his fiduciary duties to the Company in his or her capacity as director or officer and not be in breach of this Agreement. For certainty, any such exercise of fiduciary duties by the Securityholder shall not in any way diminish the Securityholder's obligations in his or her capacity as the Securityholder under this Agreement.

5.3 If a Superior Proposal is made, then subject to Section 8.3, the Securityholder hereby agrees that he or she shall continue to support the Transaction and comply with its obligations hereunder, including not withdrawing or revoking the vote or proxy referred to in Sections 4.1(b) and 4.1(d), respectively, in respect of the Subject Securities.

6.0 REPRESENTATIONS AND WARRANTIES OF THE SECURITYHOLDER

6.1 The Securityholder hereby represents, warrants and, where applicable, covenants to the Purchaser as follows and acknowledges that the Purchaser is relying upon these representations, warranties and covenants in connection with the entering into of this Agreement and the Pre-Arrangement Agreement:

(a) if the Securityholder is a corporate body, the Securityholder is validly existing under the laws of its jurisdiction of incorporation and has all necessary power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

(b) the execution and delivery of this Agreement by the Securityholder and the performance by the Securityholder of his or her obligations hereunder have been duly authorized and no other proceedings on his or her part are necessary to authorize this Agreement and the performance of the Securityholder's obligations hereunder;

(c) this Agreement has been duly executed and delivered by the Securityholder and, assuming the due authorization, execution and delivery by the Purchaser, constitutes a legal, valid and binding obligation, enforceable by the Purchaser against the Securityholder in accordance with its provisions, subject to bankruptcy, insolvency and other applicable laws affecting creditor's rights generally and general principles of equity;

(d) the Securityholder is the direct or indirect beneficial owner of, or controls or directs the voting rights in respect of, the Subject Securities listed immediately under the Securityholder's name on the signature page hereto;

(e) the only Common Shares, Options, Warrants or other securities of the Company beneficially owned, or over which control or direction is exercised by the Securityholder are those listed immediately under the Securityholder's name on the signature page hereto;

(f) the Securityholder has the sole right to vote all the Subject Securities listed immediately under the Securityholder's name on the signature page hereto and all such Subject Securities shall, immediately prior to the Closing, be beneficially owned by the Securityholder (or in the case of Subject Securities over which only control or direction is exercised, by the beneficial owner thereof as of the date hereof) with good and marketable title thereto, free and clear of any and all mortgages, liens, charges, restrictions, security interests, adverse claims, pledges, encumbrances and demands or rights of others of any nature or kind whatsoever;

(g) no individual or entity has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer from the Securityholder (or in the case of Subject Securities over which only control or direction is exercised, from the beneficial owner thereof as of the date hereof) of any of the Subject Securities or any interest therein or right thereto, including any right to vote, except the Purchaser pursuant to the Letter of Intent and the Pre-Arrangement Agreement;

(h) none of the execution and delivery by the Securityholder of this Agreement or the completion or performance of the transactions contemplated hereby or the compliance with the obligations hereunder by the Securityholder will result in a breach of:

    (i) the constating documents of the Securityholder, if applicable;

    (ii) any agreement or instrument to which the Securityholder is a party or by which the Securityholder or any of the Securityholder's property or assets is bound; or

(iii) any judgment, decree, order or award of any governmental entity including, without limitation, any federal, provincial, territorial, local or foreign government or any department, agency, commission, board, regulatory body, court or tribunal (judicial, quasi judicial, administrative, quasi administrative or arbitral) or authority thereof or other political subdivision thereof and any person, body or entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining thereto or the operation thereof, including the Canadian securities regulatory authorities and any stock or other securities exchange (a "**Governmental Entity**") with respect to the Securityholder,

except such breaches which could not, individually or in the aggregate, impair the ability of the Securityholder to perform his or her obligations under this Agreement or otherwise delay the Securityholder in performing such obligations; and

(i) there are no legal proceedings in progress or pending before any Governmental Entity, or, to the knowledge of the Securityholder, threatened, against the Securityholder or the Securityholder's affiliates that would adversely affect in any manner the Securityholder's ability to enter into this Agreement and to perform his or her obligations hereunder.

The representations and warranties of the Securityholder set forth in this Section 6.0 shall:

(a) if the Securityholder is a director or officer of the Company, survive the closing and shall continue thereafter in full force and effect for the benefit of the Purchaser without limitation as to time;

(b) if the Securityholder is not a director or officer of the Company, shall expire and be terminated and extinguished on the earlier of the Closing and the termination of this Agreement in accordance with Section 8.0.

7.0 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

7.1 The Purchaser represents, warrants and, where applicable, covenants to the Securityholder as follows and acknowledges that the Securityholder is relying upon these representations, warranties and covenants in connection with the entering into of this Agreement:

(a) it is validly existing under the laws of its jurisdiction of incorporation and has the requisite corporate power and authority to conduct its business as it is now being conducted and to execute and deliver this Agreement and to perform its obligations hereunder;

(b) the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder have been duly authorized by its board of directors and no other corporate proceedings on its part are necessary to authorize this Agreement and the performance of its obligations hereunder;

(c) this Agreement has been duly executed and delivered by it and, assuming the due authorization, execution and delivery by the Securityholder, constitutes a legal, valid and binding obligation, enforceable by the Securityholder against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency and other applicable laws affecting creditor's rights generally and general principles of equity;

(d) none of the execution and delivery by it of this Agreement or the completion or performance of the transactions contemplated hereby or the compliance with the obligations hereunder by it will result in a breach of:

(i) its constating documents;

(ii) (any agreement or instrument to which it is a party or by which it or any of its property or assets is bound; or

(iii) any judgment, decree, order or award of any Governmental Entity with respect to it,

except such breaches which could not, individually or in the aggregate, impair the ability of it to perform its obligations under this Agreement or otherwise delay it in performing such obligations.

8.0 <u>TERMINATION</u>

8.1 This Agreement may be terminated by the Purchaser by notice in writing to the Securityholder if:

(a) the Securityholder has not complied in all material respects with his or her covenants to and agreements with the Purchaser contained herein;

(b) the Company has not complied in all material respects with its covenants, agreements and representations and warranties to and with the Purchaser under the Letter of Intent or Pre-Arrangement Agreement; or

(c) any of the representations and warranties of the Securityholder contained herein is untrue or inaccurate in any material respect;

provided that at the time of such termination the Purchaser is not in material default of its obligations under this Agreement.

8.2 This Agreement may be terminated by the Securityholder by notice in writing to the Purchaser if either:

(a) the Purchaser has not complied in all material respects with its covenants to and agreements with the Securityholders contained herein; or

(b) any of the representations and warranties of the Purchaser contained herein is untrue or inaccurate in any material respect;

provided that at the time of such termination the Securityholder is not in material default of its obligations under this Agreement.

8.3 This Agreement shall automatically terminate on the earliest to occur of:

(a) the termination of the Letter of Intent in accordance with its terms, if a Pre-Arrangement Agreement is not executed and delivered by the Purchaser and the Company prior to or concurrently therewith;

(b) the termination of the Pre-Arrangement Agreement in accordance with its terms;

(c) the Closing; and

(d) February 28, 2012.

8.4 This Agreement shall be terminated as among the Purchaser and the Securityholder on the date upon which the Purchaser and the Securityholder mutually agree to terminate this Agreement.

8.5 In the case of any termination of this Agreement pursuant to Section 8.1, 8.2, 8.3 or 8.4, this Agreement shall terminate and be of no further force or effect. Notwithstanding anything else contained herein, such termination shall not relieve any party from liability for any breach of its obligations or non-compliance with the terms and conditions of this Agreement by the party prior to such termination.

9.0 <u>DISCLOSURE</u>

9.1 Except as required by applicable laws or by any Governmental Entity or in accordance with the requirements of any stock exchange, the Securityholder shall keep this Agreement and the Transaction confidential and not make any public announcement or statement with respect to this Agreement or the Transaction without the approval of the Purchaser, which shall not be unreasonably withheld or delayed. A copy of this Agreement may be provided to the directors of the Company. The parties acknowledge that the terms of this Agreement will be publicly disclosed and to the extent required by applicable laws, this Agreement will be filed on SEDAR.

10.0 <u>GENERAL</u>

10.1 This Agreement shall become effective as among the Purchaser and the Securityholder upon the execution and delivery hereof by the Purchaser and the Securityholder.

10.2 The Securityholder and the Purchaser shall, from time to time, promptly execute and deliver all such further documents and instruments and do all such acts and things as the other party may reasonably require to effectively carry out the intent of this Agreement.

10.3 This Agreement shall not be assignable by the Securityholder without the prior written consent of the Purchaser, which shall not be unreasonably withheld or delayed. This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by each of the parties hereto and their respective successors and permitted assigns.

10.4 Time shall be of the essence of this Agreement.

10.5 Any notice or other communication required or permitted to be given hereunder shall be sufficiently given if in writing, personally delivered or transmitted by facsimile as follows:

(a) to the Securityholder:

At the facsimile number or address set out immediately under the Securityholder's name on the signature page attached hereto.

(b) to the Purchaser:

Silver Predator Corp.
11th Floor, 888 Dunsmuir Street
Vancouver, British Columbia V6C 3K4

Attention: John W. Legg
Fax: (604) 642-0604

and with a copy to (which shall not constitute notice):

Fraser Milner Casgrain LLP
20th Floor, 250 Howe Street
Vancouver, British Columbia V6C 3R8

Attention: Gary Sollis
Fax: (604) 443-7130

or to such addresses as each party may from time to time specify by notice. Any notice will be deemed to have been given and received:

(a) if personally delivered, then on the day of personal service to the recipient party, provided that if such date is a day other than a business day such notice will be deemed to have been given and received on the first business day following the date of personal service;

(b) if sent by facsimile transmission and successfully transmitted between 12:00 am and 4:00 pm on a business day (recipient party time), then on that business day, and if transmitted after 4:00 pm then on the first business day following the date of transmission.

10.6 This Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein (without regard to conflict of laws principles). Each of the parties irrevocably attorns to the jurisdiction of the Courts of the Province of British Columbia in respect of all matters discussed hereunder and in relation to this Agreement waives any defences to the maintenance of an action in the Courts of the Province of British Columbia.

10.7 Each of the parties hereto agrees with the others that:

(a) money damages may not be a sufficient remedy for any breach of this Agreement by any of the parties; and

(b) in addition to any other remedies at law or in equity that a party may have, such party shall be entitled to seek equitable relief, including injunction and specific performance in the event of any breach of the provisions of this Agreement, and the parties agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief.

10.8 If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not irremediably affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled according to their original tenor to the extent possible.

10.9 The Securityholder will from time to time execute and deliver to the Purchaser all such further documents and instruments and do all such acts and things as the Purchaser may, either before or after the Closing, reasonably require to effectively carry out, better evidence or perfect the full intent and meaning of this Agreement.

10.10 This Agreement constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the parties with respect to the subject matter hereof.

10.11 This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce more than one counterpart. Delivery of an executed counterpart of the signature page to this Agreement by facsimile or email shall be effective as delivery of a manually executed counterpart of this Agreement.

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

Irrevocably accepted and agreed to this [___] day of November 2011.

SILVER PREDATOR CORP.

Per: ___________________________________
John W. Legg
Authorized Signatory

Irrevocably accepted and agreed to this [___] day of November 2011.

SIGNED & DELIVERED in the presence of:)

_____________________________________) _____________________________________
Witness) Name:
) Address: ___________________________________
____
Fax #: ___________________________________

) **Shares**: __________ **Options**: __________

Warrants: __________

SCHEDULE H

LOCKED-UP NEVGOLD SECURITYHOLDERS

REDACTED