SUBSCRIPTION AGREEMENT

To: **Nova Uranium Corp**. (the "**Issuer**")

26 Broadway Capital Corp. (the "**Subscriber**") subject to the terms and conditions set out in this Agreement, the Subscriber hereby tenders to the Issuer this subscription offer which upon acceptance by the Issuer will constitute an irrevocable agreement of the Subscriber to subscribe for, take up, purchase and pay for up to 9,800,000 common shares of the Issuer (the "**Shares**") and not less than 9,000,000 Shares, at a price of $0.05 per Share, and on the part of the Issuer, to issue and sell such Shares to the Subscriber on the terms and subject to the conditions set out in this Agreement.

DATED this 9 day of March, 2009.

26 Broadway Capital Corp. By Its Authorized Signatory: "Authorized Signatory" Jason Scharfe CEO, President and Director	Address: Suite 750 – 999 Canada Place Vancouver, B.C. V6C 3E1 Telephone: (604) 638-8072 Facsimile: (604) 688-9620

Registration Instructions:	**Delivery Instructions:**
26 Broadway Capital Corp. Suite 750 – 999 Canada Place Vancouver, B.C. V6C 3E1	Lang Michener LLP Lawyers – Patent & Trade Mark Agents 1500 – 1055 W. Georgia Street Vancouver, B.C. V6E 4N7 **Attention: James Munro**

>> **Indicate current *direct or indirect* shareholdings in the Issuer (not including this offering):** 0 Number of Shares Held

>> **If not an individual, indicate if a Corporate Placee Registration Form is current and on file with the TSX Venture Exchange:** Yes No
(If not, please complete, sign and attach one)

This subscription is accepted by the Issuer this 9 day of March, 2009.

NOVA URANIUM CORP.

Per: "Authorized Signatory"
Authorized Signatory

266138

Terms and Conditions to the Subscription Agreement

1. INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires:

(a) "**1933 Act**" means the United States *Securities Act of 1933*, as amended;

(b) "**Act**" means the *Securities Act* (British Columbia) (together with the regulations and rules made thereunder and all policy statements, blanket orders, notices, directions and rulings issued or adopted, as amended);

(c) "**Agreement**" means this Subscription Agreement;

(d) "**Closing**" means the day the Subscriber's Shares are issued to the Subscriber;

(e) "**Commission**" means the British Columbia Securities Commission;

(f) "**Disclosure Record**" means annual and interim financial statements, management's discussion and analysis of operating results, annual and quarterly reports to shareholders, management proxy circulars, prospectuses, material change reports and press releases and all other information disseminated to the public or filed with the Exchange and/or any applicable Canadian securities regulatory authority by the Issuer;

(g) "**Environmental Laws**" has the meaning ascribed thereto in subsection 5.1(w) hereof;

(h) "**Exchange**" means the TSX Venture Exchange Inc.;

(i) "**Exchange Policy 2.4**" means that policy entitled "Policy 2.4 – Capital Pool Companies" as set out in the Exchange's Corporate Finance Manual, as in effect from time to time;

(j) "**Fortune Uranium Property**" means the Issuer's optioned property located in the Province of Quebec, and acquired on November 23, 2007 pursuant to an option agreement (the "**Option Agreement**") with a third party on terms more particularly summarized in the Issuer's Management Discussion and Analysis for the year ended June 30, 2008;

(k) "**Issuer**" has the meaning ascribed to it on the cover page;

(l) "**ML Act**" has the meaning ascribed thereto in subsection 10.1 hereof;

(m) "**Option Agreement**" has the meaning ascribed thereto in subsection 1.1(j) hereof;

(n) "**Parties**" or "**Party**" means the Subscriber, the Issuer or both, as the context requires;

(o) "**Personal Information**" means any information about the Subscriber required to be disclosed to a Security Regulatory Authority, whether pursuant to a form or a request made by the Security Regulatory Authorities;

(p) "**Private Placement**" means the offering of the Shares by the Issuer;

(q) "**Proxy Circular**" means the management information circular to be prepared by the Subscriber with the assistance of the Issuer in respect of the Shareholders' Meeting;

(r) "**Qualifying Transaction**" has the meaning ascribed thereto in Exchange Policy 2.4; and in this instance means the subscription of the Subscriber's Shares, the Redistribution, and the winding-up and delisting of the Subscriber from the Exchange;

(s) "**Redistribution**" means the redistribution of the Subscriber's Shares to its shareholders on a pro rata basis by way of dividend-in-specie or upon the winding-up of the Subscriber: such redistribution to occur within four months following the Closing;

(t) "**Regulatory Authorities**" means the Commission and the Exchange;

(u) "**Securities Commission**" has the meaning ascribed thereto in subsection 11.1 hereof;

(v) "**Security Regulatory Authorities**" has the meaning ascribed thereto in subsection 11.1 hereof;

(w) "**Shares**" mean the previously unissued common shares in the capital of the Issuer being offered pursuant to the Private Placement;

(x) "**Shareholders' Meeting**" has the meaning ascribed to it in subsection 7.1(b) hereof;

(y) "**Subscriber**" has the meaning ascribed to it on the cover page;

(z) "**Subscriber's Shares**" means those Shares which the Subscriber has agreed to purchase under this Agreement;

(aa) "**Subscription Proceeds**" means the total gross proceeds from the sale of Shares under the Private Placement;

(bb) "**subsidiary**" has the meaning ascribed to it in the *Business Corporations Act* (British Columbia);

(cc) "**Taxes**" has the meaning ascribed to it in subsection 5.1(u) hereof;

(dd) "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia; and

(ee) "**U.S. Person**" has the meaning ascribed to it in the regulations to the 1933 Act.

1.2 Time is of the essence of this Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (British Columbia).

1.3 This Agreement is to be read with all changes in gender or number as required by the context.

1.4 The headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement.

1.5 Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful currency of Canada.

1.6 This Agreement is governed by, subject to and interpreted in accordance with the laws prevailing in the Province of British Columbia and the federal laws of Canada applicable therein, and the courts of the Province of British Columbia will have the exclusive jurisdiction over any dispute arising in connection with this Agreement.

2. THE SECURITIES

2.1 The Shares will be issued and registered in accordance with the instructions set forth on the first page of this Agreement.

2.2 The certificates representing the Shares will, among other things, entitle the holder to all the rights and privileges attributed to common shares of the Issuer, including the right to notice of and to vote at meetings of shareholders.

2.3 The certificate representing the Shares will be stamped with a legend setting out the applicable hold period / resale restrictions as contemplated in subsection 9.1 below.

3. ACKNOWLEDGEMENTS OF THE SUBSCRIBER

3.1 The Subscriber acknowledges and agrees as follows:

(a) no prospectus has been filed by the Issuer with the Commission in connection with the issuance of the Shares, such issuance is exempted from the prospectus requirements of the Act and that:

(i) the Subscriber is restricted from using most of the civil remedies available under the Act;

(ii) the Subscriber may not receive information that would otherwise be required to be provided to it under the Act; and

(iii) the Issuer is relieved from certain obligations that would otherwise apply under the Act;

(b) (i) no securities commission, including the Commission, or similar regulatory authority has reviewed or passed on the merits of the Shares;

(ii) there is no government or other insurance covering the Shares;

(iii) there are risks associated with the purchase of the Shares;

(iv) there are statutory restrictions on the Subscriber's ability to resell the Shares, and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling any of the Shares; and

(v) the Issuer has advised the Subscriber that the Issuer is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell securities through a person registered to sell securities under the Act and, as a consequence of acquiring Shares pursuant to this exemption, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Subscriber;

(c) the Subscriber is purchasing sufficient Shares so that the aggregate acquisition cost of the Subscriber's Shares is not less than $150,000, and the Subscriber was not incorporated solely to permit the purchase of the Subscriber's Shares by a group of individuals whose individual share of the aggregate acquisition cost of the Subscriber's Shares is less than $150,000;

(d) no person has made to the Subscriber any written or oral representations:

(i) that any person will resell or repurchase any of the Shares;

(ii) that any person will refund the purchase price of any of the Shares; or

(iii) as to the future price or value of any of the Shares;

(e) the Shares have not been registered under the 1933 Act or the securities laws of any state of the United States, that the Shares may not be offered or sold, directly or indirectly, in the United States except pursuant to registration under the 1933 Act and the securities laws of all applicable states or available exemptions therefrom, and that the Issuer has no obligation or present intention of filing a registration statement under the 1933 Act in respect of any of the Shares; and the Subscriber is not purchasing the Subscriber's Shares for the account or benefit of any U.S. Person or person in the United States;

(f) the Subscriber has no intention to distribute either directly or indirectly any of the Shares in the United States, except in compliance with the 1933 Act;

(g) the acceptance of this Agreement by the Issuer will be conditional upon the sale of the Subscriber's Shares to the Subscriber being exempt from the prospectus and registration requirements under applicable relevant securities legislation;

(h) if required by a Regulatory Authority, the Subscriber will execute, deliver, file and otherwise reasonably assist the Issuer in filing, such reports, undertakings and other documents with respect to the issue of the Shares as may be required; and

(i) no investment advice was sought by the Subscriber from the Issuer, nor was any such advice given by the Issuer or any of its officers, directors, agents or representatives; and the Subscriber was advised to consult its own legal and tax counsel with respect to all matters pertaining to investing in the Private Placement.

3.2 The foregoing acknowledgements are made by the Subscriber with the intent that they be relied upon by the Issuer in determining its suitability as a purchaser of the Shares, and the Subscriber hereby agrees to indemnify the Issuer against all losses, claims, costs, expenses and damages or liabilities which the Issuer may suffer or incur as a result of reliance thereon.

4. REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

4.1 The Subscriber represents and warrants to the Issuer that, as of the date of this Agreement and at the Closing:

(a) the Subscriber is a valid and subsisting company incorporated and in good standing under the laws of the Province of British Columbia;

(b) this Agreement has been or will be by the Closing, duly authorized by all necessary corporate action on the part of the Subscriber, and the Subscriber has or will have by the Closing full corporate power and authority to subscribe for the Shares;

(c) the entering into of this Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Subscriber or of any agreement, written or oral, to which the Subscriber may be a party or by which it is or may be bound;

(d) the Private Placement forms part of the Subscriber's Qualifying Transaction, and that the same has been conditionally accepted by the Exchange (a copy of such conditional acceptance has been provided by the Subscriber to the Issuer); and

(e) the above representations and warranties in this subsection will be true and correct both as of the execution of this Agreement and as of the day of Closing.

4.2 The foregoing representations and warranties are made by the Subscriber with the intent that they be relied upon by the Issuer in determining its suitability as a purchaser of the Shares, and the Subscriber hereby agrees to indemnify the Issuer against all losses, claims, costs, expenses and damages or liabilities which the Issuer may suffer or incur as a result of reliance thereon. The Subscriber undertakes to notify the Issuer immediately of any change in any representation, warranty or other information relating to the Subscriber set forth herein which takes place prior to Closing.

5. REPRESENTATIONS AND WARRANTIES OF THE ISSUER

5.1 The Issuer represents and warrants to the Subscriber that, as of the date given above and at the Closing:

(a) the Issuer is a valid and subsisting company duly incorporated and in good standing under the laws of the Province of British Columbia, and has all requisite corporate power and capacity to carry on its business now conducted. The Issuer has no subsidiaries;

(b) the Disclosure Record is true, correct and complete and does not contain any misrepresentation (as such term is defined in the Act) as of the date of such statement, and the Issuer has not filed any confidential material change reports as of the date of this Agreement;

(c) the financial statements of the Issuer contained in the Disclosure Record, filed with the Commission have all been prepared in accordance with Canadian generally accepted accounting principles, consistently applied, and accurately reflect the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Issuer as of the date thereof, and no adverse material changes in the financial position of the Issuer have taken place since the date thereof;

(d) the Issuer has complied and will comply fully with the requirements of all applicable corporate and securities laws and administrative policies and directions, including, without limitation, the Act and the *Business Corporations Act* (British Columbia) in relation to all matters relating to the Private Placement;

(e) there is not presently, and will not be until the closing of the Private Placement, any material change, as defined in the Act, relating to the Issuer or change in any material fact, as defined in the Act, relating to any of the Shares which has not been or will not be fully disclosed in accordance with the requirements of the Act and the policies of the Exchange;

(f) the issue and sale of the Shares by the Issuer does not and will not conflict with, and does not and will not result in a breach of, any of the terms of the Issuer's constating documents or any agreement or instrument to which the Issuer is a party or by which it is bound;

(g) the Shares will, at the time of issue, be duly allotted, validly issued, fully paid and non-assessable and will be free of all liens, charges and encumbrances and the Issuer will reserve sufficient shares in the treasury of the Issuer to enable it to issue the Shares;

(h) the Issuer is not a party to any actions, suits or proceedings which could materially affect its business or financial condition, and to the Issuer's knowledge no such actions, suits or proceedings are contemplated or have been threatened;

(i) there are no judgments against the Issuer which are unsatisfied, nor is the Issuer subject to any consent decrees or injunctions;

(j) the Issuer is not in default of any of the requirements of the Act or the *Securities Act* (Alberta) or any of the administrative policies or notices of the applicable regulatory authorities including, without limitation, the Exchange;

(k) no order ceasing or suspending trading in securities of the Issuer nor prohibiting the sale of such securities has been issued to and is outstanding against the Issuer or its directors, officers or promoters or against any other companies that have common directors, officers or promoters and no investigations or proceedings for such purposes are pending or threatened;

(l) the Issuer has not taken any action which would be reasonably expected to result in the delisting or suspension of its common shares on or from the Exchange, and the Issuer has complied, in all material respects, with the rules and regulations of the Exchange;

(m) the Issuer will within the required time, file with the Exchange or any other applicable securities agency, any documents, reports and information, in the required form, required to be filed by applicable securities laws in connection with the Private Placement, together with any applicable filing fees and other materials;

(n) except as disclosed in the Disclosure Record, no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of the Issuer, or any other security convertible into or exchangeable for any such shares, or to require the Issuer to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital;

(o) the Issuer currently has 26,622,631 issued and outstanding common shares, all of which are listed and posted for trading on the Exchange;

(p) the Issuer is the beneficial owner of the properties, business and assets or the interests in the properties, business or assets referred to in the Disclosure Record and except as disclosed therein, free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever;

(q) this Agreement when accepted has been duly authorized by all necessary corporate action on the part of the Issuer and, subject to acceptance by the Issuer, constitutes a valid obligation of the Issuer legally binding upon it and enforceable in accordance with its terms;

(r) the Issuer has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had a petition or a receiving order in bankruptcy filed against it, has not made a voluntary assignment in bankruptcy, has not taken any proceedings with respect to a compromise or arrangement, has not taken any proceedings to have itself declared bankrupt or wound-up, has not taken any proceedings to have a receiver appointed for any of its property and has not had any execution or distress become enforceable or become levied upon any of its property;

(s) any and all agreements pursuant to which the Issuer holds its material assets or is entitled to the use of material assets (including without limitation the Option Agreement) are valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms and the Issuer is not in default of any of the provisions of any such agreements nor has any such default been alleged, and the Issuer is not aware of any disputes with respect thereto and such assets are in good standing under the applicable statutes and regulations of the jurisdictions in which they are situate, and all leases, licences, concessions, and claims pursuant to which the Issuer derives its interests in such material assets are in good standing and there has been no material default under any such leases, licenses, concessions, and claims and all taxes required to be paid with respect to such assets to the date hereof have been paid;

(t) the Issuer has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules, regulations, orders and directives of each jurisdiction in which it carries on business (except when the failure to do so would not have a material adverse effect) and possesses all material certificates, authorities, permits or licences issued by the appropriate provincial, state, municipal, federal or other governmental or regulatory agency or body necessary to carry on the business currently as carried on, or contemplated to be carried on, by it, is in compliance in all material respects with such certificates, authorities, permits and licences and with all laws, regulations, tariffs, rules, orders and directives material to its operations, including, without limitation, all laws, regulations and statutes relating to mining claims, concessions, licenses, leases or other instruments and the Issuer has not received any notice of proceedings relating to the revocation or modification of any such certificates, authorities, permits, licences, mining claims, concessions, leases or other instruments conferring mineral rights which, singly or in the aggregate, if the subject of an unfavourable decision, order, ruling or finding, would materially and adversely affect the conduct of its business, operations, financial condition or income and it has not received notice of the revocation or cancellation of, or any intention to revoke or cancel, any such licence, permit, approval, consent, certificate, registration or authorization;

(u) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by the Issuer have been paid, except for where the failure to pay such Taxes would not have a material adverse effect on the Issuer or result in a material adverse change to the Issuer (taken as a whole);

(v) the Issuer has established on its books and records reserves which are adequate for the payment of all taxes not yet due and payable, and there are no liens for taxes on the assets of the Issuer except for taxes not yet due, and there are no audits of any of the tax returns of the Issuer which are known by the Issuer's management to be pending, and there are no claims which have been or may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental agency of any deficiency which would have a material adverse effect on the properties, business or assets of the Issuer;

(w) the Issuer (i) is in material compliance with applicable foreign, federal, provincial, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (ii) has received all permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its respective business except where non-compliance, failure to receive a permit, licence or other approval, claim or condition would not, singly or in the aggregate, have or be expected to have a material adverse effect with respect to the Issuer (taken as a whole), (iii) is in compliance with all terms and conditions of any such permit, license or approval except where non-compliance, failure to receive a permit, licence or other approval, claim or condition would not, singly or in the aggregate, have or be expected to have a material adverse effect with respect to the Issuer, (iv) to the knowledge of the Issuer, there have been no past, and there are no pending or threatened claims, complaints, notices or requests for information received by the Issuer with respect to any alleged material violation of any Environmental Law, and no conditions exist that, with the passage of time, or the giving of notice or both, would give rise to liability under any Environmental Law; except for claims, complaints, notices and requests that would not, singly or in the aggregate, have or be expected to have a material adverse effect with respect to the Issuer;

(x) no officer, director, employee or any other person not dealing at arm's length with the Issuer, or to the knowledge of the Issuer, any associate or affiliate of such person, owns, has or is entitled to any royalty, net profits interest, carried interest, licensing fee, or any other encumbrances or claims of any nature whatsoever that are based on the revenues of the Issuer or revenues derived from the material assets or properties of the Issuer;

(y) the Issuer hold either freehold title, mining leases, mining claims or other conventional property, proprietary or contractual interests or rights, recognized in the jurisdiction in which a particular property is located in respect of the ore bodies and minerals located in properties in which the Issuer has an interest as described in the Disclosure Record under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, which are currently sufficient to permit the Issuer to explore the minerals relating thereto, all such property, leases or claims and all property, leases or claims in which the Issuer has any interest or right have been validly located and recorded in accordance with all applicable laws and are valid and subsisting, the Issuer currently has all necessary surface rights, access rights and other necessary rights and interest relating to the properties in which the Issuer has a material interest as described in the Disclosure Record granting the Issuer the right and ability to explore for minerals, ore and metals for development purposes as are appropriate in view of the rights and interests therein of the Issuer, with only such exceptions as do not materially interfere with the use made by the Issuer of the rights or interests so held and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above are currently in good standing in the name of the Issuer;

(z) all mineral exploration activities conducted by the Issuer since the acquisition of its mineral properties have been conducted in accordance with good mining and engineering practices and all applicable workers' compensation, health and safety and workplace laws, regulations and policies have been complied with in all material respects; and

(aa) the Issuer has not entered into any agreements which could reasonably be expected to have a material adverse effect on the Issuer.

5.2 The foregoing representations and warranties are made by the Issuer with the intent that they be relied upon by the Subscriber in determining whether to purchase the Shares, and the Issuer hereby agrees to indemnify the Subscriber and each of its shareholders against all losses, claims, costs, expenses and damages or liabilities which the Issuer may suffer or incur as a result of reliance thereon. The Issuer undertakes to notify the Subscriber immediately of any change in any representation, warranty or other information relating to the Issuer set forth herein which takes place prior to Closing.

6. COVENANTS OF THE ISSUER

6.1 The Issuer hereby covenants with the Subscriber that it will:

(a) offer, sell, issue and deliver the Shares pursuant to exemptions from the prospectus filing, registration or qualification requirements of applicable securities laws and otherwise fulfil all legal requirements required to be fulfilled by the Issuer (including without limitation, compliance with all applicable securities laws in connection with the Private Placement;

(b) use its best efforts to maintain its status as a "reporting issuer" not in default in British Columbia and Alberta;

(c) within the required time, file with the Exchange any documents, reports and information, in the required form, required to be filed by applicable securities laws in connection with the Private Placement, together with any applicable filing fees and other materials;

(d) the Issuer will use reasonable commercial efforts to satisfy as expeditiously as possible any conditions of the Exchange required to be satisfied prior to the Exchange's acceptance of the Issuer's notice of the Private Placement;

(e) use its best efforts to obtain all necessary approvals for this Private Placement;

(f) in a timely and expeditious manner, the Issuer will provide the Subscriber all information as may be reasonably requested by the Subscriber with respect to the Issuer and its properties for inclusion in the Proxy Circular or in any amendment or supplement to the

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 the Issuer required to be disclosed in the Proxy Circular and not containing any misrepresentation (as defined in the Act) with respect thereto. The Issuer will fully cooperate with the Subscriber in the preparation of the Proxy Circular and will provide such assistance as the Subscriber may reasonably request in connection therewith; and

(g) the Issuer will on or before one year from the date of this Agreement, use up to $210,000 of the Subscription Proceeds to undertake the initial work program on the Fortune Uranium Property as recommended by a technical report compliant with National Instrument 43-101 - Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators; and if warranted will use up to the remaining balance of the Subscription Proceeds to undertake the second phase work program on the Fortune Uranium Property in the second year following the date of this Agreement, as recommended by a compliant technical report.

7. CONDITIONS OF CLOSING

7.1 Closing of the Private Placement is conditional upon the following:

(a) if required by the Exchange, the Issuer holding a meeting of its shareholders and obtaining disinterested shareholder approval to the Private Placement;

(b) the Subscriber holding a meeting of its shareholders (the "**Shareholders' Meeting**") and receiving applicable approval from its shareholders to the Private Placement and the other provisions of the Qualifying Transaction; and

(c) the Exchange granting final approval to the Private Placement and the Qualifying Transaction.

7.2 Promptly following the Shareholders' Meeting, the Subscriber will notify the Issuer in writing of the number of Shares being subscribed for hereunder, if any. For the avoidance of doubt, if the shareholders of the Issuer approve the Private Placement and the Qualifying Transaction, the Subscriber may subscriber for up to 9,800,000 Shares and not less than 9,000,000 Shares.

8. CLOSING AND POST-CLOSING

8.1 The Closing will take place within five business days following satisfaction of all conditions precedent set forth in section 7.1 above.

8.2 **If the Subscriber's representations and warranties are not true as of the Closing, or it fails to comply with its covenants through to the Closing, the Issuer may reject this subscription, notwithstanding any prior acceptance thereof, in which case such Subscriber's subscription proceeds will be returned without interest or deduction.**

8.3 **If the Issuer's representations and warranties are not true as of the Closing, or it fails to comply with its covenants through to the Closing, the Subscriber may rescind this subscription, notwithstanding any prior acceptance thereof, in which case such Subscriber's subscription proceeds will be returned without interest or deduction.**

8.4 Upon execution of this Agreement, the Subscriber will deliver to the Issuer this Agreement, duly executed; and upon Closing, the Subscriber will deliver to the Issuer a certified cheque, wire transfer or bank draft for the total price of the Subscriber's Shares made payable to the Issuer.

8.5 At Closing, the Issuer will deliver to the Subscriber the certificate representing the Subscriber's Shares, registered in the manner stipulated by the Subscriber.

8.6 Within four months following Closing, the Subscriber will effect the Redistribution, will effect a corporate wind-up of its business and affairs in accordance with the *Business Corporations Act*, British Columbia, and will have its shares delisted from trading on the Exchange. In conjunction with the Redistribution, the shareholders of the Subscriber whose shares are currently held in escrow, will enter into escrow agreements with the Issuer and the Issuer's register and transfer agent (on terms similar to that currently in place among such shareholders, the Subscriber and the Subscriber's register and transfer agent), such that the Shares received by such individuals upon the Redistribution will be released from escrow as to 10% upon Closing and 15% every six months thereafter or on such other terms as required by the Exchange.

9. RESALE RESTRICTIONS

9.1 The Subscriber understands and acknowledges that the Shares will be subject to resale restrictions under the Act and the policies of the Exchange, expiring four months and a day from the date of Closing, the terms of which will be endorsed on the certificates representing such securities, and the Subscriber agrees to comply with such resale restrictions. The Subscriber also acknowledges that it has been advised to consult its own independent legal advisor with respect to the applicable resale restrictions and the Subscriber is solely responsible for complying with such restrictions and the Issuer is not responsible for ensuring compliance by the Subscriber with the applicable resale restrictions.

10. PROCEEDS OF CRIME (MONEY LAUNDERING) ACT (CANADA)

10.1 The Subscriber represents and warrants that the funds representing the Subscription Proceeds, which will be advanced by the Subscriber to the Issuer hereunder, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "**ML Act**") and the Subscriber acknowledges that the Issuer may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the ML Act. To the best of the Subscriber's knowledge (a) none of the subscription funds to be provided by the Subscriber (i) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States of America, or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (b) it will promptly notify the Issuer if the Subscriber discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith.

11. USE OF PERSONAL INFORMATION

11.1 The Subscriber hereby acknowledges and consents to: (i) the disclosure by the Issuer of Personal Information concerning the Subscriber to a securities commission or other regulatory authority (a "**Securities Commission**"), or to the Exchange and its affiliates, authorized agents, subsidiaries and divisions; and (ii) the collection, use and disclosure of Personal Information by the Securities Commissions and the Exchange (collectively the "**Security Regulatory Authorities**") for the following purposes (or as otherwise identified by the Security Regulatory Authorities, from time to time):

(a) to conduct background checks;

(b) to verify the Personal Information that has been provided about the Subscriber;

(c) to consider the suitability of the Subscriber as a holder of securities of the Issuer;

(d) to consider the eligibility of the Issuer to continue to list on the Exchange or any other public market;

(e) to provide disclosure to market participants as the security holdings of the Issuer's shareholders, and their involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, and information respecting penalties, sanctions or personal bankruptcies, and possible conflicts of interest with the Issuer;

(f) to detect and prevent fraud;

(g) to conduct enforcement proceedings; and

(h) to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

11.2 The Subscriber also acknowledges that: (i) the Security Regulatory Authorities also collect additional Personal Information from other sources, including other securities regulatory authorities in Canada or elsewhere, investigative law enforcement or self-regulatory organizations, and regulations service providers to ensure that the purposes set forth above can be accomplished; (ii) the Personal Information the Security Regulatory Authorities collect may also be disclosed to the agencies and organizations referred to above or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; (iii) the Personal Information may be disclosed on the Security Regulatory Authorities' website or through printed materials published by or pursuant to the direction of the Security Regulatory Authorities; and (iv) the Security Regulatory Authorities may from time to time use third parties to process information and provide other administrative services, and may share the information with such providers.

11.3 The Subscriber acknowledges and consents to: (i) the fact that the Issuer is collecting his personal information for the purpose of completing this Agreement; (ii) the Issuer retaining such personal information for as long as permitted or required by law or business practices; (iii) the fact that the Issuer may be required by securities laws, the rules and policies of any stock exchange or the rules of the Investment Dealers Association of Canada to provide regulatory authorities with any personal information provided by the Subscriber in this Agreement.

11.4 The Subscriber further acknowledges and consents to the fact that the Issuer may be required by the applicable securities laws to provide the Regulatory Authorities or other authorities pursuant to the ML Act with any personal information provided by the Subscriber, pursuant to this Subscription Agreement. Notwithstanding that the Subscriber may be purchasing Shares on behalf of an undisclosed principal, the Subscriber agrees to provide, on request, particulars as to the identity of such undisclosed principal as may be required by the Issuer in order to comply with the foregoing.

11.5 Furthermore, the Subscriber is hereby notified that:

(a) the Issuer may deliver to the Ontario Securities Commission certain personal information pertaining to the Subscriber, including such Subscriber's full name, residential address and telephone number, the number of Shares purchased by the Subscriber and the total purchase price paid for such Shares, the prospectus exemption relied on by the Issuer, and the date of distribution of the Shares,

(b) such information is being collected indirectly by the Ontario Securities Commission under the authority granted to it in securities legislation.

(c) such information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario, and

(d) the Subscriber may contact the following public official in Ontario with respect to questions about the Ontario Securities Commission's indirect collection of such information: Administrative Assistant to the Director of Corporate Finance, Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario, M5H 3S8; Telephone: (416) 593-8086.

12. PRESS RELEASES

12.1 Each Party agrees that it will not make any public disclosure of the existence of this Agreement or of any of its terms without first advising the other Party and obtaining the prior written consent of such other Party to the proposed disclosure, unless such disclosure is required by applicable law or regulation, in which event the Party contemplating disclosure will inform the other Party of and obtain its prior written consent to the form and content of such disclosure, which consent will not be unreasonably withheld or delayed.

13. MISCELLANEOUS

13.1 Except as otherwise expressly provided in this Agreement, the Parties intend that this Agreement will not benefit or create any right or cause of action in, or on behalf of, any Person other than a Party and no Person, other than a Party, will be entitled to rely on the provisions of this Agreement in any proceeding. Notwithstanding the foregoing and any provision of this Agreement to the contrary, the Parties intend that the shareholders of the Subscriber may rely on the Issuer's representations, warranties, covenants and other agreements contained herein.

13.2 Neither Party may assign or transfer any of its rights or interest hereunder.

13.3 The Parties will execute and deliver all such further documents and instruments and do all such acts and things as may either before or after the execution of this Agreement be reasonably required to carry out the full intent and meaning of this Agreement.

13.4 This Agreement enures to the benefit of and is binding upon the Parties and, as the case may be, their respective shareholders.

13.5 A Party will give all notices or other written communications to the other Party by hand, registered mail addressed to such other Party's respective address which is noted on the cover page of this Agreement, or by facsimile transmission, electronic mail, or other similar form of electronic communication.

13.6 This Agreement may be executed in counterparts, each of which when delivered will be deemed to be an original and all of which together will constitute one and the same document and the Issuer will be entitled to rely on delivery by facsimile machine of an executed copy of this subscription, and acceptance by the Issuer of such facsimile copy will be equally effective to create a valid and binding agreement between the Subscriber and the Issuer as if the Issuer had accepted the subscription originally executed by the Subscriber.

13.7 This Agreement is deemed to be entered into on the acceptance date by the Issuer, notwithstanding its actual date of execution by the Subscriber.

13.8 This Agreement, including, without limitation, the representations, warranties, acknowledgements and covenants contained herein, will survive and continue in full force and effect and be binding upon the Parties notwithstanding the completion of the purchase of the Shares by the Subscriber pursuant hereto, the completion of the issue of the Shares and the Redistribution for a period of two years after the Closing.

13.9 The invalidity or unenforceability of any particular provision of this Agreement will not affect or limit the validity or enforceability of the remaining provisions of the Agreement.

13.10 Except as expressly provided in this Agreement and in the agreements, instruments and other documents contemplated or provided for herein, this Agreement contains the entire agreement between the Parties with respect to the sale of the Shares and there are no other terms, conditions, representations or warranties, whether expressed, implied, oral or written, by statute, by common law, by the Issuer, by the Subscriber, or by anyone else.

13.11 All reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time any statute or regulation that supplements or supersedes such statute or regulation.

13.12 Where the phrases "to the knowledge of the Issuer" or "to the Issuer's knowledge" or "to the knowledge of the Subscriber" or "to the Subscriber's knowledge" or phrases or similar import are used in respect of the Issuer of the Subscriber, it will be a requirement that the Party in respect of whom the phrase is used will have made such due inquiries as are reasonably necessary to enable such Party to make the statement or disclosure.

13.13 In this Agreement the word "including" when following a general statement, term or matter, is not to be construed as limiting such general statement, term or matter to the specific items or matters set forth or to similar items or matters (whether or not qualified by non-limiting language such as "without limitation" or "but not limited to" or words of similar import) but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its possible scope.

[End of Agreement]