AMENDED AND RESTATED
AGENCY AGREEMENT

April 7, 2011

Minsud Resources Inc.
56 Temperance Street
Suite 200
Toronto, Ontario, M5H 3V5
Attention: Carlos A. Massa, President and Chief Executive Officer

Rattlesnake Ventures Inc.
10463 Guelph Line, RR#1
Campbellville, Ontario, L0P 1B0
Attention: Scott White, President and Chief Executive Officer

Minera Sud Argentina S.A.
684 Esmeralda Street, 13° floor
Buenos Aires, Republic of Argentina
Attention: Alberto Francisco Orcoyen, Director and Attorney-in-Fact

Re: Issue and Sale of Subscription Receipts by Minsud Resources Inc.

WHEREAS Portfolio Strategies Securities Inc., Minsud Resources Inc. and Minera Sud Argentina S.A. entered into an Agency Agreement dated March 4, 2011 (the "Original Agreement") with respect to the Issue and Sale of Subscription Receipts by Minsud Resources Inc. (the "Transaction");

AND WHEREAS the offering size has increased;

AND WHEREAS it has been determined that the Original Agreement should be amended and superseded by this Amended and Restated Agency Agreement;

NOW THEREFORE, Portfolio Strategies Securities Inc. (the "**Agent**") understands that Minsud Resources Inc. (the "**Corporation**") proposes to issue and sell, by way of private placement up to 13,772,500 subscription receipts of the Corporation ("**Subscription Receipts**") at a price of $0.40 per Subscription Receipt, subject to the terms and conditions as set out below (the "**Offering**").

The Agent further understands that the Corporation has entered into a letter of intent with Rattlesnake Ventures Inc. ("**Rattlesnake**") dated December 24, 2010, as amended February 2, 2011, (the "**Rattlesnake LOI**") which contemplates a business combination between Rattlesnake and the Corporation (the "**Qualifying Transaction**") which transaction will comprise the Qualifying Transaction of Rattlesnake pursuant to Policy 2.4 of the TSX Venture Exchange. Rattlesnake and the Corporation intend to enter into a definitive agreement (the "**Qualifying Transaction Agreement**") pursuant to which the Qualifying Transaction will be completed. The term, "**Resulting Issuer**" herein, refers to Rattlesnake after completion of the Qualifying Transaction.

The Agent further understands that the Corporation has entered into a binding letter agreement with the shareholders of Minera Sud Argentina SA ("**MSA**") dated February 1, 2011 (the "**MSA Acquisition Agreement**") pursuant to which the Corporation will acquire 95% of the issued and outstanding common shares of MSA (the "**MSA Acquisition**"). The MSA Acquisition will be completed concurrently with the Qualifying Transaction.

The Agent further understands that each Subscription Receipt represents the right to automatically receive, upon the satisfaction of the Escrow Release Conditions (as defined herein) and without payment of additional consideration or any further action on the part of the holder thereof, one unit ("**Underlying Unit**") each consisting of one common share in the capital of the Corporation ("**Underlying Common Share**") and one common share purchase warrant ("**Underlying Warrant**"). Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Corporation ("**Warrant Share**") at a price of $0.60 per common share for a period of 24 months following the Effective Date (as defined herein). Each Subscription Receipt will automatically be exchanged into one Underlying Unit upon the occurrence of the Escrow Release Event (as defined herein) and delivery to the Escrow Agent (as defined herein) of: (i) a notice (the "**Release Notice**") by the Corporation and acknowledged by the Agent confirming that the Escrow Release Conditions have been satisfied; and (ii) an irrevocable direction (the "**Irrevocable Direction**") by the Corporation to issue the Underlying Units issuable upon exchange of the Subscription Receipts and to release the Escrowed Funds. At the Effective Time, each Underlying Unit will be exchanged for one unit of the Resulting Issuer ("**Resulting Issuer Units**"), each of which will consist of one common share in the capital of the Resulting Issuer ("**Resulting Issuer Common Shares**") and one share purchase warrant of the Resulting Issuer ("**Resulting Issuer Warrant**"). Each Resulting Issuer Warrant will entitle the holder thereof to purchase one common share in the capital of the Resulting Issuer at a price of $0.60 per common share for a period of 24 months following the Effective Date.

The Escrowed Funds (as defined herein) will be held by Equity Financial Trust Company, as escrow agent (the "**Escrow Agent**") and may be invested in short-term obligations of, or guaranteed by, the Government of Canada or invested on deposit in an interest bearing trust account of the Escrow Agent (and other approved investments) pending satisfaction of the Escrow Release Conditions. Provided that the Escrow Release Event occurs prior to the Escrow Release Deadline (defined herein) and the Release Notice and Irrevocable Direction are delivered to the Escrow Agent, the Escrow Agent shall release: (i) to the Agent an amount equal to the fees and reimbursable expenses payable by the Corporation to the Agent pursuant to this Agreement; and (ii) to the Corporation, the Escrowed Funds, together with accrued interest thereon, less the amount of fees and reimbursable expenses paid to the Escrow Agent in accordance with the Subscription Receipt Agreement.

If: (i) the Escrow Release Event does not occur prior to the Escrow Release Deadline or (ii) the Corporation advises the Escrow Agent that it does not intend to proceed with the Qualifying Transaction (the earliest of such events being referred to as the "**Termination Date**"), each Subscription Receipt shall be cancelled (and be void and of no further force or effect) and, the Escrow Agent will return to holders of Subscription Receipts, an amount equal to $0.40 per Subscription Receipt and each holder's *pro rata* portion of the interest that has accrued on the Escrowed Funds as provided for and in accordance with the Subscription Receipt Agreement (as defined herein). The Agent understands that the Corporation has entered into the Rattlesnake LOI for the purposes of completing the Qualifying Transaction.

Subject to the terms and conditions hereof, the Agent agrees to act as, and the Corporation appoints the Agent as, the sole and exclusive agent of the Corporation to effect the sale of the Subscription Receipts in the Selling Jurisdictions (as defined herein) on a best efforts agency basis at a price of $0.40 per Subscription Receipt and to use its reasonable commercial efforts to secure subscriptions therefor.

The Subscription Receipts will be issued and sold pursuant to exemptions under Applicable Securities Laws (as defined herein) in the Selling Jurisdictions, in accordance with the provisions hereof.

In connection with the offering and sale of the Subscription Receipts, the Agent shall be entitled to retain as sub-agents other registered securities dealers and may receive (for delivery to the Corporation at the Closing Time) subscriptions for Subscription Receipts from other registered securities dealers. The fee payable to such sub-agents shall be for the account of the Agent and shall not exceed the fee payable to the Agent hereunder. The Agent shall, however, be under no obligation to engage any sub-agent.

In consideration for its services hereunder and advising on the terms, conditions and structuring of the Offering, the Agent shall be entitled to the fee provided for in Section 12, which fee shall be payable as described therein. For greater certainty, the services provided by the Agent pursuant to this Agreement will not be subject to the Harmonized Sales Tax ("**HST**") provided for in the *Excise Tax Act* (Canada) and taxable supplies will be incidental to the exempt financial services provided.

The following are the further terms and conditions of this Agreement:

Section 1 Definitions

As used in this Agreement, including the paragraphs prior to this definitional section and any amendments hereto, unless the context otherwise requires:

(a) "**Agent's Counsel**" means Tingle Merrett LLP, or such other legal counsel as the Agent, with the consent of the Corporation, may appoint;

(b) "**Agreement**" means this Amended and Restated Agency Agreement and not any particular Article or Section or other portion except as may be specified, and words such as "**hereto**", "**herein**" and "**hereby**" refer to this Agreement as the context requires;

(c) "**Applicable Securities Laws**" includes, without limitation, all applicable securities, corporate and other laws, rules, regulations, instruments, notices, blanket orders, decision documents, published statements, circulars, published procedures and policies in the Selling Jurisdictions including, without limitation, the policies and by-laws of the Exchange;

(d) "**business day**" means a day which is not Saturday, Sunday or a legal holiday in Calgary, Alberta;

(e) "**Broker Warrants**" shall mean, collectively, the purchase warrants entitling the holder thereof to purchase Underlying Securities to be issued to the Agent pursuant to Section 12(c) and Section 12(d) hereof;

(f) "**Closing Date**" means April 7, 2011, or such other date or dates as the Agent and the Corporation may agree in writing;

(g) "**Closing Date Due Diligence Session**" shall have the meaning ascribed thereto in Section 4(h) hereof;

(h) "**Closing Time**" means 11:00 a.m. (Toronto time), or such other time on the Closing Date as the Agent and the Corporation may agree;

(i) "**Common Shares**" means common shares in the capital of the Corporation and includes, where the context requires, the Underlying Common Shares;

(j) "**Corporation's Counsel**" means Gowling Lafleur Henderson LLP, or such other legal counsel as the Corporation, with the consent of the Agent, may appoint;

(k) "**CTSA**" means Compañía de Tierras Sud Argentino S.A., a company governed under the laws of Argentina;

(l) "**Due Diligence Sessions**" shall have the meaning ascribed thereto in Section 4(g) hereof;

(m) "**Due Diligence Session Responses**" means the written and verbal responses provided by the Corporation, MSA and Rattlesnake, as applicable, as given by any director or senior officer of the Corporation, MSA or Rattlesnake, as applicable, at a Due Diligence Session;

(n) "**Effective Date Due Diligence Session**" shall have the meaning ascribed thereto in Section 4(h) hereof;

(o) "**Effective Date**" means the date upon which the Qualifying Transaction is completed;

(p) "**Effective Time**" means the effective time of the Qualifying Transaction;

(q) "**Environmental Laws**" means applicable federal, provincial, state, municipal or local laws, regulations, orders, government decrees or ordinances with respect to environmental, health or safety matters;

(r) "**Escrow Release Conditions**" means the following conditions;

(i) the completion of the MSA Acquisition on such terms and conditions and in a manner satisfactory to the Agent in its sole discretion, acting reasonably;

(ii) requisite shareholder and regulatory approvals of the Qualifying Transaction including, but not limited to, conditional approval of the Exchange for the listing of the shares of the Resulting Issuer;

(iii) all documents and instruments have been tabled for the concurrent closing of the Qualifying Transaction including, but not limited to, the exchange of the Underlying Units for corresponding units in the Resulting Issuer;

(iv) there shall have been no material adverse change in the financial condition, business or operations of the Corporation and its subsidiaries, taken as a whole;

(v) the Corporation is not in breach or in material default of any of its covenants or obligations under the Agency Agreement or the Subscription Agreement except for such breaches or defaults that have been waived by the Agent;

(vi) the Agent and the Corporation having completed satisfactory due diligence with respect to the Qualifying Transaction, acting reasonably; and

(vii) the Corporation and the Agent have delivered the Release Notice to the Escrow Agent.

(s) "**Escrow Release Deadline**" shall have the meaning ascribed thereto in the Subscription Receipt Agreement;

(t) "**Escrow Release Event**" shall have the meaning ascribed thereto in the Subscription Receipt Agreement;

(u) "**Escrowed Funds**" shall have the meaning ascribed thereto in the Subscription Receipt Agreement;

(v) "**Exchange**" means the TSX Venture Exchange or any successor thereto;

(w) "**Financing**" shall have the meaning ascribed thereto in Section 23;

(x) "**Financing Notice**" shall have the meaning ascribed thereto in Section 23;

(y) "**Forward-Looking Statements**" means those statements which are forward looking or otherwise relate to projections, forecasts or estimates of future performance or results (operating, financial or otherwise);

(z) "**Irrevocable Direction**" means shall have the meaning ascribed thereto in the Subscription Receipt Agreement;

(aa) "**MinSud Financial Statements**" means the audited financial statements of the Corporation as at January 31, 2011 together with the report of the Corporation's auditors thereon and the notes thereto including, in each instance, management's discussion and analysis of the Corporation's financial condition and results of operations related thereto;

(bb) "**MSA's Counsel**" means Leverone & Mihura Estrada;

(cc) "**MSA Options**" shall have the meaning ascribed thereto in the MSA Acquisition Agreement;

(dd) "**MSA Financial Statements**" means the consolidated audited financial statements of MSA for the years ended December 31, 2010, 2009 and 2008, together with the report of MSA's auditors thereon and the notes thereto;

(ee) "**MSA Shareholders**" shall have the meaning ascribed thereto in the MSA Acquisition Agreement;

(ff) "**NEX**" means the NEX stock exchange;

(gg) "**NI 45-102**" means National Instrument 45-102 - *Resale of Securities*;

(hh) "**OBCA**" means the *Business Corporations Act* (Ontario);

(ii) "**President's List Subscriber**" means a subscriber under the Offering who is sourced directly by the Corporation, other than CTSA, provided that the aggregate gross proceeds from such subscribers shall not exceed $1,000,000;

(jj) "**Public Record**" means all information filed by or on behalf of Rattlesnake with the Securities Commissions and accessible on the System for Electronic Document Analysis and

Retrieval at www.sedar.com, and any other information filed with any Securities Commission in compliance, or intended compliance, with any Applicable Securities Laws;

(kk) "**Qualifying Transaction**" means the business combination between the Corporation and Rattlesnake which will comprise the Qualifying Transaction of Rattlesnake pursuant to Policy 2.4 of the TSX Venture Exchange;

(ll) "**Qualifying Transaction Agreement**" means the definitive agreement to be entered into by the Corporation and Rattlesnake, which agreement will supersede the Rattlesnake LOI;

(mm) "**Rattlesnake's Counsel**" means Boyle & Co. LLP;

(nn) "**Rattlesnake Financial Statements**" means, collectively, (i) the unaudited consolidated interim financial statements of Rattlesnake as at and for the nine months ended December 31, 2010, and (ii) the audited consolidated financial statements of Rattlesnake as at and for the years ended March 31, 2010, 2009 and 2008, together with the report of Rattlesnake's auditors thereon and the notes thereto including, in each instance, management's discussion and analysis of Rattlesnake's financial condition and results of operations related thereto;

(oo) "**Rattlesnake Shares**" means the common shares in the capital of Rattlesnake;

(pp) "**Securities Commissions**" means, collectively, the securities commissions or similar regulatory authorities in each of the Selling Jurisdictions in Canada and "**Securities Commission**" means any of them;

(qq) "**Selling Dealer Group**" means the dealers and brokers, other than the Agent, who participate in the offer and sale of the Subscription Receipts pursuant to this Agreement;

(rr) "**Selling Jurisdictions**" means the provinces of Ontario, British Columbia, Alberta, Manitoba and Saskatchewan, and such jurisdictions as may be agreed by the Agent and the Corporation prior to the Closing Date as evidenced by the Corporation's acceptance of a Subscription Agreement with respect thereto;

(ss) "**Subscribers**" means the persons who, as purchasers, acquire Subscription Receipts by duly completing, executing and delivering Subscription Agreements which are accepted by the Corporation and any other required documentation, in form and substance satisfactory to the Corporation and the Agent, acting reasonably;

(tt) "**Subscription Agreements**" means the subscription agreements for sales in the Selling Jurisdictions which are accepted by the Corporation and pursuant to which Subscribers agree to subscribe for and purchase the Subscription Receipts from the Corporation as herein contemplated and shall include, for greater certainty, all schedules, appendices and exhibits thereto;

(uu) "**Subscription Receipt Agreement**" means the subscription receipt agreement dated March 4, 2011 among the Corporation, the Agent and the Escrow Agent, as amended by the Supplemental Subscription Receipt Agreement dated April 7, 2011, among the Corporation, the Agent and the Escrow Agent;

(vv) "**Subscription Receipts**" means the subscription receipts offered for sale by the Corporation under the terms of this Agreement, and having the terms, conditions, rights and attributes as set forth in the Subscription Receipt Agreement;

(ww) "**Subsidiary**" means a subsidiary in respect of the Corporation within the meaning of the OBCA;

(xx) "**Swaps**" means any transaction which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, forward sale, exchange traded futures contract or any other similar transaction (including any option with respect to any of these transactions or any combination of these transactions);

(yy) "**Tax Act**" means the *Income Tax Act* (Canada), together with any and all regulations promulgated thereunder, as amended from time to time;

(zz) "**Transaction Agreements**" means this Agreement, the Subscription Receipt Agreement, the Warrant Certificate, Subscription Agreements, Rattlesnake LOI and MSA Acquisition Agreement;

(aaa) "**TSXV Manual**" means the TSX Venture Exchange Corporate Finance Manual;

(bbb) "**Underlying Securities**" means collectively, the Underlying Shares and Underlying Warrants;

(ccc) "**Wahl Consulting Agreement**" means the consulting agreement between the Corporation and Southampton Associates Inc. dated January 31, 2011;

(ddd) "**Warrant Certificate**" means the certificate of the Corporation representing the Underlying Warrants;

(eee) "**WGM**" means Watts, Griffis and McOuat, independent consulting geologists and engineers;

(fff) "**WGM Report**" means the report prepared by WGM effective October 27, 2010 pursuant to National Instrument 43-101; and

"**misrepresentation**", "**material change**" and "**material fact**" shall have the meanings ascribed thereto under the Applicable Securities Laws of the Selling Jurisdictions; "**distribution**" means "distribution" or "distribution to the public", as the case may be, as defined under the Applicable Securities Laws of the Selling Jurisdictions; and "**distribute**" has a corresponding meaning. In this Agreement, words importing the singular include the plural and words importing gender include all genders.

Section 2 Corporation's Covenants as to Issuance

The Corporation covenants and agrees:

(a) that the Subscription Receipts will be duly and validly created and issued pursuant to the terms of the Subscription Receipt Agreement and each Subscription Receipt shall represent

the right of the holder thereof to acquire, for no additional consideration and without any further action by the holder thereof, one Underlying Common Share and one Underlying Warrant, subject to adjustment in certain events as set forth in the Subscription Receipt Agreement, during the period commencing on the Closing Date and ending at the Escrow Release Deadline. If the Escrow Release Event occurs by the Escrow Release Deadline, the Subscription Receipts shall be deemed to have been exchanged into the Underlying Securities without any further action on the part of the holder; and

(b) the Subscription Receipt Agreement shall contain adjustment provisions acceptable to the Agent, acting reasonably.

Section 3 Covenants as to Changes

The Corporation and Rattlesnake each severally, but not jointly, covenant and agree that:

(a) during the period commencing with the date hereof until the earlier of the completion of the distribution of the Underlying Securities upon the exercise or deemed exercise of the Subscription Receipts and the Termination Date, the Agent will be promptly informed by the Corporation or Rattlesnake, as the case may be, of the full particulars of:

(i) any material change (actual, anticipated or threatened) in the assets, liabilities (absolute, accrued, contingent or otherwise), business, operations, capital or condition (financial or otherwise) of the Corporation or Rattlesnake, as applicable;

(ii) any change in any material fact contained or referred to in the Public Record (other than a change in any material fact that has been disclosed in the Public Record);

(iii) the occurrence of a material fact or event which, in any such case; is, or may be, of such a nature as to: (A) render any part of the Public Record untrue, false or misleading in a material respect; (B) result in a misrepresentation in any part of the Public Record; or (C) result in any part of the Public Record not complying with Applicable Securities Laws;

(iv) the discovery by the Corporation or Rattlesnake of any misrepresentation in any part of the Public Record or in any information regarding the Corporation or Rattlesnake previously provided to the Agent by the Corporation or Rattlesnake; or

(v) the discovery by the Corporation or Rattlesnake of any misrepresentation in any information regarding the Qualifying Transaction or the MSA Acquisition previously provided to the Agent by the Corporation or Rattlesnake, any material change in the terms of the Rattlesnake LOI, the MSA Acquisition Agreement, the Qualifying Transaction Agreement, or any event or occurrence that arises which the Corporation or Rattlesnake reasonably believe is or may be of such a nature as to give rise to a right of the Corporation or Rattlesnake to terminate their respective obligations with respect to the Qualifying Transaction or the MSA Acquisition or that may result in the Qualifying Transaction or MSA Acquisition not being completed pursuant to and in accordance with the terms and conditions of the Rattlesnake LOI, the MSA Acquisition Agreement or the Qualifying Transaction Agreement, as applicable, on or before September 1, 2011,

provided that if there may be any reasonable doubt as to whether a material change, change in material fact, occurrence or event of the nature referred to in this subsection has occurred, the Corporation or Rattlesnake, as applicable, shall promptly inform the Agent of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Agent as to whether the occurrence is of such nature;

(b) during the period commencing with the date hereof until the earlier of the completion of the distribution of the Underlying Securities upon the exercise or deemed exercise of the Subscription Receipts and the Termination Date, the Corporation or Rattlesnake, as the case may be, will promptly inform the Agent of the full particulars of:

(i) any request of any Securities Commission or other securities commission or similar regulatory authority, including the Exchange, for any amendment to the Public Record or for any additional information which may be material to the distribution of the Subscription Receipts, the Underlying Securities or the Warrant Shares;

(ii) the issuance by any Securities Commission or other securities commission or similar regulatory authority, the Exchange or by any other competent authority of any order to cease or suspend trading of any securities of the Corporation (including the Subscription Receipts and the Underlying Securities) or Rattlesnake (excluding the current suspension of Rattlesnake's shares from trading on the NEX) or of the institution or threat of institution of any proceedings for that purpose; or

(iii) the receipt by the Corporation or Rattlesnake of any communication from any Securities Commission or other securities commission or similar regulatory authority, the Exchange or any other competent authority relating to the Public Record or the distribution of the Subscription Receipts, the Underlying Securities or the Warrant Shares;

and except as otherwise agreed by the Agent, the Corporation and Rattlesnake will use their respective reasonable commercial efforts to prevent the issuance of any such cease trade order or suspension order and, if issued, to obtain the withdrawal thereof as soon as possible;

(c) during the period commencing on the date hereof until the earlier of the completion of the distribution of the Underlying Securities upon the exercise or deemed exercise of the Subscription Receipts and the Termination Date, Rattlesnake will promptly provide to the Agent, for review by the Agent and the Agent's counsel, prior to the publication, filing or issuance thereof:

(i) any proposed document, including without limitation, any annual information form, material change report, business acquisition report or information circular, which is or may be deemed to be part of the Public Record; or

(ii) any press release (subject to Rattlesnake's obligations under Applicable Securities Laws to make timely disclosure of material information and subject to the Agent's keeping such information confidential until it is disseminated into the marketplace); and

(d) Rattlesnake shall promptly comply, to the reasonable satisfaction of the Agent and the Agent's Counsel, with all applicable filing and other requirements under Applicable Securities Laws of the Selling Jurisdictions with respect to any material change, change,

occurrence or event of the nature referred to or contemplated in Section 3(a) or Section 3(b) and Rattlesnake will prepare and file promptly at the Agent's request, acting reasonably, any amendment to any part of the Public Record and take such other steps, which in the opinion of the Agent's Counsel may be necessary or advisable to comply with Applicable Securities Laws and Rattlesnake shall consult with the Agent with respect to the form and content of any amendment to any part of the Public Record proposed to be filed by Rattlesnake and shall (i) provide an opportunity for the prior review and approval thereof by the Agent, acting reasonably, prior to the filing of any such amendment and (ii) and shall provide the Agent an opportunity to conduct all due diligence investigations which the Agent may reasonably require in order to fulfil their obligations as agents.

Section 4 Other Covenants of the Corporation and Rattlesnake

The Corporation and Rattlesnake each severally, but not jointly, covenant and agree, as applicable that:

(a) the Corporation shall not take any action that would prevent the Corporation and the Agent from relying on the exemptions from the prospectus requirements of Applicable Securities Laws as contemplated by the Subscription Agreements;

(b) the Corporation will use the proceeds from the issue and sale of the Subscription Receipts to fund the Resulting Issuer's exploration and re-development program in Argentina and for general corporate purposes;

(c) the Corporation will allow the Agent and the Agent's Counsel to participate fully in the preparation of the Subscription Agreements, the Subscription Receipt Agreement and the Warrant Certificate;

(d) the Corporation will comply with all covenants and agreements of the Corporation set forth in the Transaction Agreements and to duly, punctually and faithfully perform all the obligations to be performed by it under the Transaction Agreements;

(e) as soon as reasonably possible, and in any event by the Closing Date, the Corporation will take all such steps as may reasonably be necessary to enable the Subscription Receipts to be offered for sale and sold on a private placement basis in the Selling Jurisdictions through the Agent or any other investment dealers or brokers registered in the applicable Selling Jurisdictions by way of the exemptions under Applicable Securities Laws of the Selling Jurisdictions as contemplated hereby and to comply with the provisions of NI 45-102;

(f) each of the Corporation and Rattlesnake, as applicable, will take all commercially reasonable steps to satisfy or cause the satisfaction of those conditions to completion of the Qualifying Transaction and the MSA Acquisition the satisfaction of which are within its control and to give effect to the transactions contemplated by the Qualifying Transaction Agreement and MSA Acquisition Agreement, as applicable, as soon as practicable in order to enable the Corporation and the Agent to deliver the Release Notice prior to the Termination Date;

(g) each of the Corporation and Rattlesnake, as applicable, will make available senior management persons to meet with potential investors if so requested by the Agent;

(h) prior to the Closing Time and during the period from the effective date hereof until completion of the distribution of the Underlying Securities, it shall allow the Agent the opportunity to conduct required due diligence and in particular, the Corporation and Rattlesnake, as applicable, shall allow the Agent and the Agent's Counsel to conduct all due diligence which the Agent may reasonably require in order to: (i) confirm that the Public Record with respect to the business of Rattlesnake, the information provided with respect to the business of the Corporation, and the information provided with respect to the business of MSA, are accurate, current and complete in all material respects, and (ii) fulfill the Agent's obligations as agent, and will provide to the Agent and their counsel and consultants reasonable access to the Corporation's, MSA's or Rattlesnake's, as applicable, properties, senior management personnel and corporate, financial and other records for the purposes of conducting such due diligence reviews. Without limiting the generality of the foregoing, the Corporation and Rattlesnake, shall each make available their respective senior management and shall use reasonable commercial efforts to cause its auditors (including any predecessor entity or business) and, if applicable, independent environmental professionals, to answer any questions which the Agent may have and to participate in one or more due diligence sessions to be held prior to the Closing Time (collectively, the "**Closing Due Diligence Session**") and in one due diligence session to be held prior to the Effective Time (the "**Effective Date Due Diligence Session**" and together with the Closing Due Diligence Session, the "**Due Diligence Sessions**"). The Corporation shall also use its reasonable commercial efforts to make available WGM and the senior officers of MSA to answer any questions the Agent may have with respect to the Corporation and MSA and to participate in the Due Diligence Sessions. The Agent shall distribute a list of written questions to be answered in advance of such Due Diligence Sessions and each of the Corporation and Rattlesnake, as applicable, shall provide written responses to such questions and shall use its reasonable commercial efforts to have its respective auditors and any other professionals, provide written responses to such questions in advance of the Due Diligence Sessions;

(i) the Corporation and Rattlesnake will use their respective reasonable commercial efforts to obtain all necessary approvals of the Exchange for the issuance of the Subscription Receipts and the listing and posting of the Resulting Issuer Common Shares and the shares underlying the Resulting Issuer Warrants and Broker Warrants for trading on the Exchange, subject only to the filing of required documents and, subject to the duties of directors to act in the best interests of the Corporation or Rattlesnake, as applicable, for a period of one year following the Effective Time use reasonable commercial efforts to maintain the listing of the Resulting Issuer Common Shares on any one of the Exchange, the Toronto Stock Exchange or an equivalent exchange provided that the foregoing shall not restrict or prevent the Resulting Issuer from completing any business combination or similar transaction where the outstanding securities of the Resulting Issuer are acquired by any person;

(j) Rattlesnake shall use its reasonable commercial efforts to maintain its (or any successors', including the Resulting Issuer's) status as a reporting issuer not in default of any Applicable Securities Laws until one year after the Effective Date in the Selling Jurisdictions in which it is or in which it becomes a reporting issuer provided that the foregoing shall not restrict or prevent the Resulting Issuer from completing any business combination or similar transaction where the outstanding securities of the Resulting Issuer are acquired by any person;

(k) each of the Corporation and Rattlesnake, as applicable, will carry on its business in a prudent manner in accordance with industry standards and good business practice and will keep or cause to be kept proper books of accounts in accordance with applicable law;

(l) each of the Corporation and Rattlesnake shall, on or prior to the Effective Date, deliver or cause to be delivered to the Agent and Agent's Counsel:

(i) evidence that all necessary approvals in connection with the Qualifying Transaction, including evidence of all necessary approvals of third parties, including without limitation, a certificate of amalgamation (if applicable) and the approval of the Exchange for the Qualifying Transaction; and

(ii) any other documents requested by the Agent, acting reasonably; and

(m) neither the Corporation nor the Resulting Issuer will, from the date hereof until that date that is 120 days following the Closing Date, directly or indirectly, sell, or offer to sell, or announce the offering of, or enter into or make any agreement or understanding, or announce the making or entry into of any agreement or understanding, to issue, sell or exchange any securities, including but not limited to any Common Shares, Resulting Issuer Common Shares or securities exchangeable or convertible into Common Shares or Resulting Issuer Common Shares, without the prior written consent of the Agent, not to be unreasonably withheld or delayed, provided that notwithstanding the foregoing the Corporation or the Resulting Issuer (as applicable) may: (i) grant stock options under the Corporation's or the Resulting Issuer's existing employee stock option plan (not in excess of the number of options allowable under the rules of the Exchange); (ii) issue Common Shares or Resulting Issuer Common Shares to the holders thereof or to the holders of other stock options or other convertible securities or instruments of the Corporation or Rattlesnake existing at the Effective Date; and (iii) issue Common Shares, Resulting Issuer Common Shares or securities convertible into Common Shares or Resulting Issuer Common Shares pursuant to or in connection with a merger or asset acquisition involving the Corporation or the Resulting Issuer (including for greater certainty, the certain number of Common Shares, Resulting Issuer Common Shares and securities convertible into Common Shares or Resulting Issuer Common Shares to be issued in connection with the MSA Acquisition and Qualifying Transaction).

Section 5 Agent's Covenants

The Agent covenants and agrees with the Corporation and Rattlesnake that it will:

(a) conduct its activities in connection with the proposed offer and sale of the Subscription Receipts in compliance with this Agreement and all Applicable Securities Laws in the Selling Jurisdictions and cause a similar covenant to be contained in any agreement entered into with each member of any Selling Dealer Group established in connection with the distribution of the Subscription Receipts;

(b) not solicit subscriptions for Subscription Receipts, trade in the Subscription Receipts or otherwise do any act in furtherance of a trade of the Subscription Receipts outside of the Selling Jurisdictions except in any other jurisdiction in compliance with the applicable laws thereof and provided that the Agent may so solicit, trade or act within such jurisdiction only if such solicitation, trade or act is in compliance with Applicable Securities Laws in such jurisdiction and does not: (i) obligate the Corporation, Rattlesnake or the Resulting Issuer to take any action to qualify or register any of its securities or any trade of any of its securities (including the distribution of the Subscription Receipts, the Underlying Securities or the Warrant Shares); (ii) obligate the Corporation, Rattlesnake or the Resulting Issuer to establish or maintain any office or director or officer in such jurisdiction; or (iii) subject the

Corporation, Rattlesnake or the Resulting Issuer to any reporting or other requirement in such jurisdiction;

(c) obtain from each Subscriber an executed Subscription Agreement and all applicable undertakings, questionnaires and other forms required under Applicable Securities Laws of the Selling Jurisdictions or requirements of the Exchange and supplied to the Agent by the Corporation for completion in connection with the distribution of the Subscription Receipts; and

(d) not advertise the proposed offering or sale of the Subscription Receipts in printed media of general and regular paid circulation (or other printed public notice), radio, television or telecommunications, including electronic display, nor provide or make available to prospective purchasers of Subscription Receipts any document or material which would constitute the sale of the Subscription Receipts as a public offering or require the Corporation to prepare an offering memorandum or prospectus as defined under Applicable Securities Laws in the Selling Jurisdictions.

Section 6 Representations and Warranties of the Corporation

The Corporation represents and warrants to the Agent and the Subscribers, and acknowledges that each of the Agent and the Subscribers are relying upon such representations and warranties in connection with the purchase and sale of the Subscription Receipts, as follows:

(a) the Corporation has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate capacity, power and authority to carry on its business, as now conducted and as presently proposed to be conducted by it, and to own its properties and assets;

(b) the Corporation is qualified to carry on business under the laws of each jurisdiction in which it carries on a material portion of its business;

(c) the Corporation has conducted and is conducting and will conduct its business in compliance in all material respects with all applicable laws, rules and regulations and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to it of each jurisdiction in which it carries on a material portion of its business and holds all licences, registrations and qualifications in all jurisdictions in which it carries on a material portion of its business which are necessary or desirable to carry on the business of the Corporation, as now conducted and as presently proposed to be conducted, all such licences, registrations or qualifications are valid and existing and in good standing and none of such licences, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any material adverse effect on the business of the Corporation as now conducted or as proposed to be conducted, and the Corporation is not aware of any legislation, regulation, rule or lawful requirements presently in force or proposed to be brought into force which the Corporation anticipates the Corporation will be unable to comply with without materially adversely affecting the Corporation;

(d) the Corporation does not have any Subsidiaries; the Corporation is not "affiliated" with, nor is it a "holding corporation" of, any other body corporate (within the meaning of those terms in the OBCA);

(e) the minute books for the Corporation contain full, true and correct copies of the constating documents of the Corporation, and contain copies of all minutes of all meetings and all consent resolutions of the directors, committees of directors and shareholders of the Corporation and all such meetings were duly called and properly held and all consent resolutions were properly adopted;

(f) the Corporation is not a party to or bound by or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Corporation to compete in any line of business, transfer or move any of its assets or operations or which materially or adversely affects the business practices, operations or condition of Corporation;

(g) all continuous and timely disclosure documents, reports, forms, filings and fees required to be made and paid by the Corporation pursuant to the Applicable Securities Laws have been made and paid in accordance with the Applicable Securities Laws;

(h) all information and statements provided to the Agent were true, correct, and complete in all material respects and did not contain any misrepresentation, as of the date of such information or statements;

(i) the authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 2,550,000 Common Shares are issued and outstanding as fully paid and non-assessable shares of the Corporation;

(j) no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of the Corporation or has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement, warrant, option or right (whether or not on condition(s)) for the purchase or any other acquisition of any unissued securities of the Corporation except as set out in the MSA Acquisition Agreement and the Wahl Consulting Agreement;

(k) none of the directors, officers or employees of the Corporation, any person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Corporation which, as the case may be, materially affects, is material to or will materially affect the Corporation except for the MSA Acquisition;

(l) the Minsud Financial Statements fairly present, in all material respects and in accordance with generally accepted accounting principles in Canada, consistently applied, the financial position and condition, the results of the operations, cash flows and other information purported to be shown therein of the Corporation as at the dates thereof and for the periods then ended and reflect all assets, liabilities and obligations (absolute, accrued, contingent or otherwise) of the Corporation as at the dates thereof required to be disclosed in accordance with generally accepted accounting principles in Canada, and include all adjustments necessary for a fair presentation;

(m) there has not been any reportable event (within the meaning of Section 4.11 of NI 51-102 of the Canadian Securities Administrators) with the auditors of the Corporation;

(n) there has not been any material change in the capital, assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of the Corporation from the position set forth in

the Minsud Financial Statements and there has not been any adverse material change in the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation since January 31, 2011; and since that date there have been no material facts, transactions, events or occurrences which could materially adversely affect the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation;

(o) there are no actions, suits, proceedings or inquiries in existence or, to the knowledge of the Corporation, pending or threatened against or affecting the Corporation at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau or agency which may in any way materially adversely affects, or in any way may materially adversely affect, the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation or its properties or assets or which affects or may affect the distribution of Subscription Receipts, the Underlying Securities or Warrant Shares or which would impair the ability of the Corporation to consummate the transactions contemplated hereby or to duly observe and perform any of its covenants or obligations contained in any of the Transaction Agreements and the Corporation is not aware of any existing ground on which such action, suit, proceeding or inquiry might by commenced with any reasonable likelihood of success;

(p) the Corporation is not in default or breach of, and the execution and delivery of, and the performance of and compliance with the terms of, any of the Transaction Agreements by the Corporation or any of the transactions contemplated hereby or thereby, does not and will not result in any breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would result in a breach of or constitute a default under: (i) any term or provision of the articles, by laws or resolutions of the directors (or any committee thereof) or shareholders of the Corporation; (ii) any mortgage, note, indenture, contract, agreement (written or oral), instrument, lease or other document to which the Corporation is a party or by which it is bound; or (iii) any law, judgment, decree, order, statute, rule or regulation applicable to the Corporation or its properties or assets, which default or breach might reasonably be expected to materially adversely affect the business, operations, capital or condition (financial or otherwise) of the Corporation or would impair the ability of the Corporation to consummate the transactions contemplated hereby or thereby or to duly observe and perform any of its covenants or obligations contained in any of the Transaction Agreements;

(q) the Corporation is not a party to any written contracts of employment which may not be terminated on one month's notice or which provide for payments occurring on a change of control of the Corporation;

(r) other than the Transaction Agreements and the Wahl Consulting Agreement, there are no material contracts or agreements to which the Corporation is a party, or by which it is bound. For the purposes of this subparagraph, any contract or agreement pursuant to which the Corporation or a Subsidiary will, or may reasonably be expected to, result in a requirement to expend more than an aggregate of $50,000 or receive or be entitled to receive revenue of more than $50,000 in either case in the next 12 months, or is out of the ordinary course of business of the Corporation, shall be considered to be material;

(s) the Corporation is currently not a party to any Swaps;

(t) there is not in the constating documents or by-laws of the Corporation, or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation is a party, any restriction upon or impediment to the declaration of dividends by the directors of the Corporation or payment of dividends by the Corporation to the holders of the Common Shares;

(u) the Corporation is not in material default of any material requirement of Applicable Securities Laws of the Selling Jurisdictions;

(v) the Corporation has full corporate capacity, power and authority to enter into the Transaction Agreements and to perform its obligations set out herein and therein (including, without limitation, to create, issue and sell the Subscription Receipts, to issue the Underlying Securities and Warrant Shares and to issue the Broker Warrants), and this Agreement, the Rattlesnake LOI and the MSA Acquisition Agreement have been, and the Subscription Agreements and Subscription Receipt Agreement will be, on the Closing Date, duly authorized, executed and delivered by the Corporation and this Agreement, the Rattlesnake LOI and the MSA Acquisition Agreement are, and the Subscription Agreements and Subscription Receipt Agreement will be, on the Closing Date, legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, subject to laws relating to creditors' rights generally and except as rights to indemnity may be limited by applicable law;

(w) the Corporation has duly and timely filed, in proper form, returns in respect of taxes under the Tax Act, the income tax legislation of any province of Canada or any foreign country having jurisdiction over affairs of the Corporation for all periods in respect of which such filings have heretofore been required, and all taxes shown thereon and all taxes owing have been paid or accrued on the books of the Corporation and there are no outstanding agreements or waivers extending the statutory period of limitations applicable to any federal, provincial or other income tax return for any period, and all payments by the Corporation to any non-resident of Canada have been made in accordance with applicable legislation in respect of withholding tax; there are no assessments or reassessments respecting the Corporation pursuant to which there are amounts owing or discussions in respect thereof with any taxing authority, and the Corporation has withheld from each payment made to any of its officers, directors, former directors and employees the amount of all taxes (including, without limitation, income tax) and other deductions required to be withheld therefrom and has paid the same to the proper tax or other authority within the time required under any applicable tax legislation;

(x) to the knowledge, information and belief of the Corporation, no insider of the Corporation has a present intention to sell any securities of the Corporation held by it;

(y) in respect of the assets, properties and businesses of the Corporation that are operated by it, the Corporation holds all valid licences, permits and similar rights and privileges that are required and necessary under applicable law to operate the assets, properties and businesses of the Corporation as presently operated;

(z) any and all operations of the Corporation, and, to the knowledge of the Corporation, any and all operations by third parties, on or in respect of the assets and properties of the Corporation, have been conducted in accordance with good industry practices and in material compliance with applicable laws, rules, regulations, orders and directions of governmental and other competent authorities;

(aa) the Corporation is not a party to or bound by any agreement of guarantee, indemnification (other than the Transaction Agreements, the indemnification of directors and officers in accordance with the by-laws of the Corporation and applicable laws, indemnification agreements or covenants that are entered into arising in the ordinary course of business, including operating and similar agreements, indemnification and contribution provisions in agency and underwriting agreements, credit agreements with the Corporation's banks, in subscription receipt agreements and transfer agency agreements) or any other like commitment of the obligations, liabilities (contingent or otherwise) of indebtedness of any other person (other than the Corporation);

(bb) the Corporation does not have any loans or other indebtedness outstanding which have been made to or from any of its shareholders, officers, directors or employees or any other person not dealing at arm's length with the Corporation that are currently outstanding;

(cc) the representations and warranties made by the Corporation in the Subscription Receipt Agreement and Warrant Certificate will be true and correct as of the date at which they are made and as at the Effective Date, as if made on such date;

(dd) other than as provided for in this Agreement, the Wahl Consulting Agreement, the Rattlesnake LOI, MSA Acquisition Agreement or in the Qualifying Transaction Agreement, the Corporation has not incurred any obligation or liability (absolute, accrued, contingent or otherwise) for brokerage fees, finder's fees, underwriter's or Agent's commission or other similar forms of compensation with respect to the transactions contemplated hereby;

(ee) no authorization, approval or consent of any court or governmental authority or agency is required to be obtained by the Corporation in connection with the sale and delivery of the Subscription Receipts, Broker Warrants or the Underlying Securities (including the Warrant Shares), except as contemplated hereby, the Rattlesnake LOI or in the Qualifying Transaction Agreement;

(ff) the books of account and other records of the Corporation whether of a financial or accounting nature or otherwise, have been maintained in accordance with prudent business practices;

(gg) at the Closing Date, the Subscription Receipts, the Broker Warrants and the Underlying Securities (including the Warrant Shares) will be duly and validly created, authorized, allotted and reserved for issuance and, in the case of the Subscription Receipts, upon issuance in accordance with the terms of the Subscription Receipt Agreement and, in the case of the Underlying Securities, upon issuance upon exercise or deemed exercise of the Subscription Receipts or Broker Warrants, as applicable, and, in the case of the Warrant Shares, upon exercise of the Underlying Warrants in accordance with the terms of the Warrant Certificate, respectively, will be issued as fully paid and non-assessable Subscription Receipts, Common Shares and warrants in the capital of the Corporation, respectively;

(hh) the definitive form of the certificates for the Subscription Receipts to be issued on the Closing Date will be, and the definitive form of certificates for the Underlying Shares and the Underlying Warrants to be issued on at the Effective Time will be duly approved and adopted by the Corporation and comply with all legal requirements relating thereto (including any legends required by NI 45-102 or the Exchange, as applicable);

(ii) the Corporation has taken or will take prior to the Closing Date all such steps as may be necessary to comply with such requirements of Applicable Securities Laws such that the Subscription Receipts may, in accordance with Applicable Securities Laws, be offered for sale and sold on a private placement basis to the Subscribers in the Selling Jurisdictions through the Agent or any other investment dealers or brokers registered in the applicable Selling Jurisdictions by way of the exemptions to the prospectus requirements, and such that the Broker Warrants may, in accordance with Applicable Securities Laws, be offered issued to the Agent hereunder by way of the exemptions to the prospectus requirements;

(jj) the Corporation does not have in place a shareholder rights protection plan;

(kk) to its knowledge, neither the Corporation nor any of its shareholders is a party to any unanimous shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation;

(ll) to the knowledge of the Corporation, none of its directors or officers are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;

(mm) to the knowledge of the Corporation, no event has occurred or condition exists which is reasonably likely to prevent either the Qualifying Transaction or the MSA Acquisition from being completed prior to the Escrow Release Deadline;

(nn) the representations and warranties of the Corporation in the Subscription Agreements are true and correct and will be true and correct on the Closing Date and the Corporation shall comply with all of the covenants and agreements made by it in the Subscription Agreements; and

(oo) to the knowledge, information and belief of the Corporation, there are no material judgments against the Corporation which are unsatisfied, nor are there any consent decrees or injunctions to which the Corporation is subject.

It is further agreed by the Corporation that all representations, warranties and covenants in this Section 6 made by the Corporation to the Agent shall also be deemed to be made for the benefit of the Subscribers as if the Subscribers were also parties hereto (it being agreed that the Agent are acting for and on behalf of the Subscribers for this purpose).

Section 7 Representations and Warranties of Rattlesnake

Rattlesnake represents and warrants to the Agent and the Subscribers, and acknowledges that each of the Agent and the Subscribers are relying upon such representations and warranties in connection with the purchase and sale of the Subscription Receipts, as follows:

(a) Rattlesnake has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate capacity, power and authority to carry on its business, as now conducted and as presently proposed to be conducted by it, and to own its properties and assets;

(b) Rattlesnake is qualified to carry on business under the laws of each jurisdiction in which it carries on a material portion of its business;

(c) Rattlesnake has conducted and is conducting and will conduct its business in compliance in all material respects with all applicable laws, rules and regulations and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to it of each jurisdiction in which it carries on a material portion of its business and holds all licences, registrations and qualifications in all jurisdictions in which it carries on a material portion of its business which are necessary or desirable to carry on the business of Rattlesnake, as now conducted and as presently proposed to be conducted, all such licences, registrations or qualifications are valid and existing and in good standing and none of such licences, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any material adverse effect on the business of Rattlesnake as now conducted or as proposed to be conducted, and Rattlesnake is not aware of any legislation, regulation, rule or lawful requirements presently in force or proposed to be brought into force which Rattlesnake anticipates Rattlesnake will be unable to comply with without materially adversely affecting Rattlesnake;

(d) other than 1830835 Ontario Inc., which is a wholly-owned subsidiary of Rattlesnake, Rattlesnake does not have any Subsidiaries and Rattlesnake is not "affiliated" with, nor is it a "holding corporation" of, any other body corporate (within the meaning of those terms in the OBCA);

(e) the minute books for Rattlesnake contain full, true and correct copies of the constating documents of Rattlesnake, and contain copies of all minutes of all meetings and all consent resolutions of the directors, committees of directors and shareholders of Rattlesnake and all such meetings were duly called and properly held and all consent resolutions were properly adopted;

(f) Rattlesnake is not a party to or bound by or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of Rattlesnake to compete in any line of business, transfer or move any of its assets or operations or which materially or adversely affects the business practices, operations or condition of Corporation;

(g) all continuous and timely disclosure documents, reports, forms, filings and fees required to be made and paid by Rattlesnake pursuant to the Applicable Securities Laws have been made and paid in accordance with the Applicable Securities Laws;

(h) the information and statements set forth in the Public Record were true, correct, and complete in all material respects and did not contain any misrepresentation, as of the date of such information or statements and were prepared in accordance with and complied with Applicable Securities Laws and Rattlesnake has not filed any confidential material change reports still maintained on a confidential basis;

(i) the authorized capital of Rattlesnake consists of an unlimited number of common shares and an unlimited number of preferred shares, of which 5,110,000 common shares and no preferred shares are issued and outstanding as fully paid and non-assessable shares of Rattlesnake;

(j) no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of Rattlesnake or has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement, warrant, option or right (whether or not on condition(s)) for the purchase or any other acquisition of

any unissued securities of Rattlesnake except: (i) as disclosed in the Public Record; and (ii) 511,000 common shares subject to options granted by Rattlesnake pursuant to its stock option plan;

(k) none of the directors, officers or employees of Rattlesnake, any person who owns, directly or indirectly, more than 10% of any class of securities of Rattlesnake, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any material transaction or any proposed material transaction with Rattlesnake which, as the case may be, materially affects, is material to or will materially affect Rattlesnake;

(l) the Rattlesnake Financial Statements as set out in the Public Record as at the date hereof do, and the Rattlesnake Financial Statements when re-filed to conform with the requirements of International Financial Reporting Standards will, fairly present, in all material respects and in accordance with generally accepted accounting principles in Canada, consistently applied, the financial position and condition, the results of the operations, cash flows and other information purported to be shown therein of Rattlesnake as at the dates thereof and for the periods then ended and reflect all assets, liabilities and obligations (absolute, accrued, contingent or otherwise) of Rattlesnake as at the dates thereof required to be disclosed in accordance with generally accepted accounting principles in Canada, and include all adjustments necessary for a fair presentation;

(m) there has not been any reportable event (within the meaning of Section 4.11 of NI 51-102 of the Canadian Securities Administrators) with the auditors of Rattlesnake;

(n) there has not been any material change in the capital, assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Rattlesnake from the position set forth in the Rattlesnake Financial Statements and there has not been any adverse material change in the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of Rattlesnake since December 31, 2010; and since that date there have been no material facts, transactions, events or occurrences which could materially adversely affect the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of Rattlesnake, other than as disclosed in the Due Diligence Session Responses;

(o) other than as disclosed in the Due Diligence Session Responses, there are no actions, suits, proceedings or inquiries in existence or, to the knowledge of Rattlesnake, pending or threatened against or affecting Rattlesnake at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau or agency which may in any way materially adversely affects, or in any way may materially adversely affect, the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of Rattlesnake or its properties or assets or which affects or may affect the distribution of Subscription Receipts, the Underlying Securities or Warrant Shares or which would impair the ability of Rattlesnake to consummate the transactions contemplated hereby or to duly observe and perform any of its covenants or obligations contained in any of the Transaction Agreements and Rattlesnake is not aware of any existing ground on which such action, suit, proceeding or inquiry might by commenced with any reasonable likelihood of success;

(p) Rattlesnake is not in default or breach of, and the execution and delivery of, and the performance of and compliance with the terms of this Agreement and the Rattlesnake LOI by

Rattlesnake or any of the transactions contemplated hereby or thereby, does not and will not result in any breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would result in a breach of or constitute a default under: (i) any term or provision of the articles, by laws or resolutions of the directors (or any committee thereof) or shareholders of Rattlesnake; (ii) any mortgage, note, indenture, contract, agreement (written or oral), instrument, lease or other document to which Rattlesnake is a party or by which it is bound; or (iii) any law, judgment, decree, order, statute, rule or regulation applicable to Rattlesnake or its properties or assets, which default or breach might reasonably be expected to materially adversely affect the business, operations, capital or condition (financial or otherwise) of Rattlesnake or would impair the ability of Rattlesnake to consummate the transactions contemplated hereby or thereby or to duly observe and perform any of its covenants or obligations contained in any of the Transaction Agreements;

(q) other than as disclosed in the Public Record, neither Rattlesnake nor its Subsidiaries is a party to any written contracts of employment which may not be terminated on one month's notice or which provide for payments occurring on a change of control of Rattlesnake;

(r) other than as disclosed in the Due Diligence Session Responses, there are no material contracts or agreements to which Rattlesnake is a party, or by which it is bound. For the purposes of this subparagraph, any contract or agreement pursuant to which Rattlesnake or a Subsidiary will, or may reasonably be expected to, result in a requirement to expend more than an aggregate of $50,000 or receive or be entitled to receive revenue of more than $50,000 in either case in the next 12 months, or is out of the ordinary course of business of Rattlesnake, shall be considered to be material;

(s) Rattlesnake is currently not a party to any Swaps;

(t) there is not in the constating documents or by-laws of Rattlesnake, or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which Rattlesnake is a party, any restriction upon or impediment to the declaration of dividends by the directors of Rattlesnake or payment of dividends by Rattlesnake to the holders of the common shares;

(u) other than the suspension from trading of Rattlesnake's common shares on the NEX, no Securities Commission, other securities commission, the Exchange or any other similar regulatory authority has issued any order preventing or suspending trading of any securities of Rattlesnake, no such proceeding is, to the knowledge of Rattlesnake, pending, contemplated or threatened, and Rattlesnake is not in default of any material requirement of Applicable Securities Laws of the Selling Jurisdictions;

(v) Rattlesnake has full corporate capacity, power and authority to enter into this Agreement, the Rattlesnake LOI and the Qualifying Transaction Agreement and to perform its obligations set out herein and therein and this Agreement and the Rattlesnake LOI are duly authorized, executed and delivered by Rattlesnake and this Agreement and the Rattlesnake LOI are, and the Qualifying Transaction Agreement will be, legal, valid and binding obligations of Rattlesnake enforceable against Rattlesnake in accordance with their respective terms, subject to laws relating to creditors' rights generally and except as rights to indemnity may be limited by applicable law;

(w) Rattlesnake has duly and timely filed, in proper form, returns in respect of taxes under the Tax Act, the income tax legislation of any province of Canada or any foreign country having

jurisdiction over affairs of Rattlesnake for all periods in respect of which such filings have heretofore been required, and all taxes shown thereon and all taxes owing have been paid or accrued on the books of Rattlesnake and there are no outstanding agreements or waivers extending the statutory period of limitations applicable to any federal, provincial or other income tax return for any period, and all payments by Rattlesnake to any non-resident of Canada have been made in accordance with applicable legislation in respect of withholding tax; there are no assessments or reassessments respecting Rattlesnake pursuant to which there are amounts owing or discussions in respect thereof with any taxing authority, and Rattlesnake has withheld from each payment made to any of its officers, directors, former directors and employees the amount of all taxes (including, without limitation, income tax) and other deductions required to be withheld therefrom and has paid the same to the proper tax or other authority within the time required under any applicable tax legislation;

(x) the issued and outstanding Rattlesnake Shares are listed on the NEX, but are currently suspended from trading thereon, and the Resulting Issuer Common Shares and the shares underlying the Resulting Issuer Warrants will be listed and posted for trading on the Exchange upon completion of the Qualifying Transaction and Rattlesnake complying with the usual conditions imposed by the Exchange with respect thereto, and Rattlesnake is in material compliance with the by-laws, rules and regulations of the NEX;

(y) Rattlesnake is a "reporting issuer" in each of the Provinces of Ontario, British Columbia and Alberta within the meaning of the Applicable Securities Laws in such provinces and is not in default of any material requirement of Applicable Securities Laws;

(z) Equity Financial Trust Company at its principal offices in the City of Toronto is the duly appointed registrar and transfer agent of Rattlesnake with respect to the Rattlesnake Shares;

(aa) to the knowledge, information and belief of Rattlesnake, no insider of Rattlesnake has a present intention to sell any securities of Rattlesnake held by it;

(bb) in respect of the assets, properties and businesses of Rattlesnake that are operated by it, Rattlesnake holds all valid licences, permits and similar rights and privileges that are required and necessary under applicable law to operate the assets, properties and businesses of Rattlesnake as presently operated;

(cc) except to the extent that any violation or other matter referred to in this subparagraph does not have a material adverse effect on the business, financial condition, assets, properties, liabilities or operations of Rattlesnake:

(i) Rattlesnake is not in violation of any Environmental Laws;

(ii) Rattlesnake has operated its business at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;

(iii) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by Rattlesnake that have not been remedied;

(iv) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of Rattlesnake;

(v) Rattlesnake has not failed to report to the proper federal, provincial, municipal or other political subdivision, government, department, commission, board, bureau, agency or instrumentality, domestic or foreign the occurrence of any event which is required to be so reported by any Environmental Law;

(vi) Rattlesnake holds all licences, permits and approvals required under any Environmental Laws in connection with the operation of its business and the ownership and use of its assets, all such licences, permits and approvals are in full force and effect, and, except for (A) notifications and conditions of general application to assets of the type owned by Rattlesnake, and (B) notifications relating to reclamation obligations under the *Environmental Protection and Enhancement Act* (Alberta), Rattlesnake has not received any notification pursuant to any Environmental Laws that any work, repairs, constructions or capital expenditures are required to be made by it as a condition of continued compliance with any Environmental Laws, or any licence, permit or approval issued pursuant thereto, or that any licence, permit or approval referred to above is about to be reviewed, made subject to limitation or conditions, revoked, withdrawn or terminated; and

(vii) Rattlesnake (including, if applicable, any predecessor companies thereof) has not received any notice of, or been prosecuted for an offence alleging, material non-compliance with any Environmental Laws, and neither Rattlesnake (including, if applicable, any predecessor companies) has not settled any allegation of material non-compliance short of prosecution;

(dd) any and all operations of Rattlesnake, and, to the knowledge of Rattlesnake, any and all operations by third parties, on or in respect of the assets and properties of Rattlesnake, have been conducted in accordance with good industry practices and in material compliance with applicable laws, rules, regulations, orders and directions of governmental and other competent authorities;

(ee) Rattlesnake is not a party to or bound by any agreement of guarantee, indemnification (other than an indemnification of directors and officers in accordance with the by-laws of Rattlesnake and applicable laws, indemnification agreements or covenants that are entered into arising in the ordinary course of business, including operating and similar agreements, indemnification and contribution provisions in agency and underwriting agreements, credit agreements with Rattlesnake's banks, in subscription receipt agreements and transfer agency agreements) or any other like commitment of the obligations, liabilities (contingent or otherwise) of indebtedness of any other person (other than Rattlesnake);

(ff) other than as disclosed in the Public Record, Rattlesnake does not have any loans or other indebtedness outstanding which have been made to or from any of its shareholders, officers, directors or employees or any other person not dealing at arm's length with Rattlesnake that are currently outstanding;

(gg) other than as provided for in this Agreement or in the Rattlesnake LOI, Rattlesnake has not incurred any obligation or liability (absolute, accrued, contingent or otherwise) for brokerage fees, finder's fees, underwriter's or Agent's commission or other similar forms of compensation with respect to the transactions contemplated hereby;

(hh) the books of account and other records of Rattlesnake whether of a financial or accounting nature or otherwise, have been maintained in accordance with prudent business practices;

(ii) all filings made by Rattlesnake under which Rattlesnake has received or is entitled to government incentives, have been made in accordance, in all material respects, with all applicable legislation and contain no misrepresentations of material fact or omit to state any material fact which could cause any amount previously paid to Rattlesnake or previously accrued on the accounts thereof to be recovered or disallowed;

(jj) Rattlesnake does not have in place a shareholder rights protection plan;

(kk) to the knowledge of Rattlesnake, neither Rattlesnake nor any of its shareholders is a party to any unanimous shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of Rattlesnake;

(ll) to the knowledge of Rattlesnake, none of its directors or officers are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;

(mm) to the knowledge of Rattlesnake, no event has occurred or condition exists which is reasonably likely to prevent the Qualifying Transaction from being completed prior to the Escrow Release Deadline;

(nn) the Due Diligence Session Responses will be true and correct where they relate to matters of fact, and in all material respects as at the time such responses are given and, to the knowledge of Rattlesnake, such responses taken as a whole shall not omit any fact or information necessary to make any of the responses not misleading in light of the circumstances in which such responses were given. Where the Due Diligence Responses reflect the opinion or view of Rattlesnake or its directors or officers (including Due Diligence Responses, or portions of such Due Diligence Responses, which are Forward-Looking Statements), such opinions or views are subject to the qualifications and provisions set forth in the Due Diligence Responses and will be honestly held and believed to be reasonable at the time they are given; provided, however, it shall not constitute a breach of this paragraph solely if the actual results vary or differ from those contained in Forward-looking Statements; and

(oo) to the knowledge, information and belief of Rattlesnake, there are no material judgments against Rattlesnake which are unsatisfied, nor are there any consent decrees or injunctions to which Rattlesnake is subject.

It is further agreed by Rattlesnake that all representations, warranties and covenants in this Section 7 made by Rattlesnake to the Agent shall also be deemed to be made for the benefit of the Subscribers as if the Subscribers were also parties hereto (it being agreed that the Agent are acting for and on behalf of the Subscribers for this purpose).

Section 8 Representations and Warranties of MSA

MSA represents and warrants to the Agent and the Subscribers, and acknowledges that each of the Agent and the Subscribers are relying upon such representations and warranties in connection with the purchase and sale of the Subscription Receipts, as follows:

(a) MSA has been duly incorporated and organized, and is validly existing as a corporation, under the laws of Argentina and has full corporate power and authority to own its assets and conduct its businesses as now owned and conducted;

(b) MSA is duly qualified to carry on business, and is in good standing, in each jurisdiction in which the nature of its activities makes such qualification necessary;

(c) the execution and delivery of the MSA Acquisition Agreement and the performance of the transactions therein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of MSA's memorandum and articles and/or constitution, or any shareholders' or directors' resolution, or any deed, agreement or instrument whatsoever to which MSA is a party or by which MSA is bound and, in the event that the execution and delivery of the MSA Acquisition Agreement could be considered as a default under the existing shareholders' agreement of MSA entered into between the MSA Shareholders, any such default has been waived to the fullest extent under applicable law by the MSA Shareholders;

(d) the MSA Acquisition Agreement is a legal, valid and binding obligation upon the MSA Shareholders, and is enforceable against them in accordance with its terms and for the specific purposes recorded therein;

(e) the issued and outstanding capital of MSA consists of 10,852,000 common shares;

(f) except for the MSA Options or pursuant to any rights under Argentinean corporate law, no person has and no person shall have any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature whatsoever, for the purchase of MSA's assets or the purchase, subscription, allotment or issuance of any shares or other securities of MSA;

(g) to the knowledge of MSA, there are no claims, actions or rights of third parties and no contractual, environmental or legal restrictions, suits, judgments, litigation or proceedings pending against or affecting MSA which will or may have a material adverse affect upon it after giving effect to the MSA Acquisition, or which may prevent the completion of the MSA Acquisition, and MSA is not aware of any existing ground on which any such claim, action, suit, judgment, litigation or proceeding might be commenced with any reasonable likelihood of success;

(h) the MSA Shareholders are not subject to, or a party to, any articles, charter or by-law restriction, any law, any claim, any contract or instrument, any encumbrance or any other restriction of any kind or character which would prevent consummation of the MSA Acquisition and, in the event that the execution and delivery of the MSA Acquisition Agreement could be considered as a default under the existing shareholders' agreement of MSA entered into between the MSA Shareholders, any such default has been waived to the fullest extent under applicable law by the MSA Shareholders;

(i) MSA has not made any assignment for the benefit of its creditors nor has any receiving order been made against it under applicable bankruptcy legislation or similar laws of any other jurisdiction, nor has any petition for such an order been served upon it, nor has it attempted to take the benefit of any legislation with respect to financially distressed debtors;

(j) no authorization, approval, order, consent of, or filing with, any governmental authority is required on the part of MSA or the MSA Shareholders in connection with the execution, delivery and performance of the MSA Acquisition Agreement or the transactions contemplated therein;

(k) there is no requirement to obtain any consent, approval or waiver (other than the waivers included in the MSA Acquisition Agreement) of a party under any contract to which the MSA or the MSA Shareholders are a party in order to complete the transactions contemplated by the MSA Acquisition Agreement;

(l) the corporate records and minute books of MSA contain complete and accurate minutes of all meetings of, and all written resolutions passed by, the directors and shareholders of MSA held or passed since incorporation and all such meetings were held, all such resolutions were passed, and the share certificate books, registers of shareholders, registers of transfers and registers of directors of MSA are complete and accurate in all material respects;

(m) the books and records fairly and correctly set out and disclose in all material respects the financial position of MSA, and all material financial transactions of MSA have been accurately recorded in the books and records;

(n) the MSA Financial Statements have been prepared in accordance with IFRS and present fairly:

(i) the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of MSA; and

(ii) the sales, earnings and results of the operations of MSA during the periods covered by the MSA Financial Statements.

(o) MSA has filed all tax returns, and has withheld or collected and remitted all amounts to be withheld or collected and remitted with respect to any taxes as required under all applicable tax laws;

(p) except to the extent reflected in the MSA Financial Statements, MSA has no material outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise, including under any guarantee of any debt);

(q) the use by MSA of any intellectual property owned by third parties is valid, and MSA is not in default or breach of any licence agreement relating to that intellectual property, and there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach and the conduct by MSA of its business does not infringe the intellectual property of any person;

(r) all accounts receivable of MSA reflected in the MSA Financial Statements, or which have come into existence since the date of the MSA Financial Statements, were created in the ordinary course of business from bona fide arm's length transactions and, except to the extent that they have been paid in the ordinary course of the business since the date of the MSA Financial Statements, are valid and enforceable and payable in full, without any right of set-off or counterclaim or any reduction for any credit or allowance made or given, except to the extent of the allowance for doubtful accounts reflected in the MSA Financial Statements and, in the case of accounts receivable which have come into existence since the

date of the MSA Financial Statements, of a reasonable allowance for doubtful accounts, which allowances are, and will as of the Closing Date be, adequate and calculated in a manner consistent with MSA's previous accounting practice;

(s) MSA is not in default or breach of any material contract, and there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach and MSA has not received any notice of termination of any material contract;

(t) MSA is conducting and operating its business in material compliance with all applicable laws;

(u) MSA has all permits required by environmental laws for the conduct of its business, and MSA is in compliance with all such permits;

(v) the insurance policies of MSA insure all the property and assets of MSA against loss or damage by all insurable hazards of risk on a replacement cost basis, and provide MSA with professional liability and errors and omissions coverage in amounts that are customary, and that would reasonably be considered adequate and prudent, for a company carrying on MSA's business;

(w) the insurance policies of MSA are in full force and effect and MSA is not in default, whether as to the payment of premiums or otherwise, under any material term or condition of any of its insurance policies and has not failed to give notice or present any claim under any of its insurance policies in a due and timely fashion;

(x) no employee, nor any consultant with whom MSA has contracted, is in violation of any term of any employment contract, contract of engagement, services agreement, proprietary information agreement or any other agreement relating to the right of that individual to be employed or engaged by MSA;

(y) there are no employment law related claims, investigations, grievances, actions, proceedings or outstanding orders, awards or rulings by any government authority with respect to the employees and consultants with whom MSA has contracted;

(z) no property or asset of MSA has been taken or expropriated by any governmental authority and no notice or proceeding in respect of any such expropriation has been given or commenced or, to the knowledge of the MSA Shareholders, is there any intent or proposal to give any such notice or commence any such proceeding;

(aa) the status of MSA's mining rights with respect to certain mineral properties in Argentina and the acquisition of further mining rights are accurately described in Schedule "B" to the MSA Acquisition Agreement (the "**Properties**");

(bb) other than with respect to the Properties and the 5% Net Profit Interest included in the Termination Agreement dated on April 24th, 2007 entered into between MSA and Hidefield Gold Plc, MSA has no other properties, claims, obligations or liabilities, has not entered into any material contracts or other arrangements or agreements of any sort whatsoever with any party;

(cc) to the best of MSA's knowledge and belief, no person other than MSA has a right to access or the right to enter upon and explore or investigate the mineral potential of the Properties;

(dd) as of the date hereof, there was no contract, option or any other right of another person binding upon, or which at any time may become binding upon, MSA to transfer or grant or create an encumbrance upon, or which may create an encumbrance upon the Properties;

(ee) to the best of MSA's knowledge and belief, there had been no known material spill, discharge, deposit, leak, emission or other material release of any contaminant, pollutant, dangerous or toxic substance, hazardous waste or material substance on, into, under or affecting the Properties and no such contaminant, pollutant, dangerous or toxic substance, hazardous waste or material substance was stored in any type of container on, in or under the Properties in breach of the applicable law;

(ff) to the best of their knowledge and belief, no reclamation, rehabilitation, restoration or abandonment obligations existed with respect to the Properties;

(gg) MSA is not a party to or bound by any agreement in respect of any of the issued shares of MSA which affects or could affect ownership of or interests in the Properties;

(hh) there has not been any material change in the capital, assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of MSA from the position set forth in the MSA Financial Statements and there has not been any adverse material change in the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of MSA since December 31, 2010; and since that date there have been no material facts, transactions, events or occurrences which could materially adversely affect the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of MSA;

(ii) MSA is not a party to any written contracts of employment which may not be terminated on two month's notice or which provide for payments occurring on a change of control of MSA;

(jj) other than as listed in Exhibit "1" attached hereto, there are no material contracts or agreements to which MSA is a party, or by which it is bound. For the purposes of this subparagraph, any contract or agreement pursuant to which MSA or a Subsidiary will, or may reasonably be expected to, result in a requirement to expend more than an aggregate of $50,000 or receive or be entitled to receive revenue of more than $50,000 in either case in the next 12 months, or is out of the ordinary course of business of MSA, shall be considered to be material;

(kk) the licences, permits and similar rights and privileges of the Chita Valley Properties are described in the title opinion prepared by external counsel De Pablos & Assoc. To the best of its knowledge and belief, the Company holds all valid licences, permits and similar rights and privileges that are required and necessary under applicable law to operate the assets, properties and businesses of MSA as presently operated; for clarification purposes, environmental reports have already been approved and the corresponding actualization submitted by MSA to the applicable mining authorities on time as required by Argentinean mining laws every two years to keep in good standing all licences, permits and similar rights and privileges and MSA is not aware of any reason why this normal course renewal would not be granted by the mining authorities in due course;

(ll) except to the extent that any violation or other matter referred to in this subparagraph does not have a material adverse effect on the business, financial condition, assets, properties, liabilities or operations of MSA:

(i) MSA is not in violation of any Environmental Laws;

(ii) MSA has operated its business at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;

(iii) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of MSA; and

(iv) MSA (including, if applicable, any predecessor companies thereof) has not received any notice of, or been prosecuted for an offence alleging, material non-compliance with any Environmental Laws, and neither MSA (including, if applicable, any predecessor companies) has not settled any allegation of material non-compliance short of prosecution;

(mm) any and all operations of MSA, and, to the knowledge of MSA, any and all operations by third parties, on or in respect of the assets and properties of MSA, have been conducted in accordance with good industry practices and in material compliance with applicable laws, rules, regulations, orders and directions of governmental and other competent authorities;

(nn) MSA is not a party to or bound by any agreement of guarantee, indemnification (other than an indemnification of directors and officers in accordance with the by-laws of MSA and applicable laws, indemnification agreements or covenants that are entered into arising in the ordinary course of business, including operating and similar agreements, indemnification and contribution provisions in agency and underwriting agreements, credit agreements with MSA's banks, in subscription receipt agreements and transfer agency agreements) or any other like commitment of the obligations, liabilities (contingent or otherwise) of indebtedness of any other person (other than MSA);

(oo) other than as provided for in this Agreement or in the MSA Acquisition Agreement, MSA has not incurred any obligation or liability (absolute, accrued, contingent or otherwise) for brokerage fees, finder's fees, underwriter's or Agent's commission or other similar forms of compensation with respect to the transactions contemplated hereby;

(pp) neither MSA nor any of its shareholders is a party to any unanimous shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of MSA which would be valid and enforceable after the consummation of the Qualifying Transaction.

It is further agreed by MSA that all representations, warranties and covenants in this Section 8 made by MSA to the Agent shall also be deemed to be made for the benefit of the Subscribers as if the Subscribers were also parties hereto (it being agreed that the Agent are acting for and on behalf of the Subscribers for this purpose).

Section 9 Closing Conditions

The obligations of the Agent hereunder shall be conditional upon the Agent receiving at the Closing Time:

(a) a legal opinion from each of the Corporation's Counsel, Rattlesnake's Counsel and MSA's Counsel (each addressed to the Agent, the Subscribers and the Agent's Counsel) in form and substance satisfactory to the Agent, acting reasonably, relating to the offering, issuance and sale of the Subscription Receipts, including, without limitation, substantially the matters set forth in Schedule "A" in the case of the Corporation's Counsel and as to all other legal matters, including compliance with Applicable Securities Laws of the Selling Jurisdictions, in any way connected with the offering, issuance, sale and delivery of the Subscription Receipts and the Underlying Securities, Schedule "B" in the case of Rattlesnake's Counsel and Schedule "C" in the case of MSA's Counsel, and any other matter as the Agent may reasonably request.

It is understood that the respective counsel may rely on the opinions of local counsel acceptable to them as to matters governed by the laws of jurisdictions other than the jurisdiction of residence of such counsel or Canada and on certificates of officers of the Corporation, MSA and Rattlesnake, as applicable, the transfer agent of the Common Shares and the auditors of the Corporation as to relevant matters of fact.

(b) a certificate of the Corporation dated the Closing Date, addressed to the Agent and signed on the Corporation's behalf by two senior officers of the Corporation satisfactory to the Agent, acting reasonably, certifying in their capacities as officers of the Corporation and not in their personal capacities that:

(i) the Corporation has complied with and satisfied all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;

(ii) the representations and warranties of the Corporation set forth herein and in the Transaction Agreements are true and correct at the Closing Time, as if made at such time;

(iii) no event of a nature referred to in Section 15(a), (b), (e), (g) or (h) has occurred or to the knowledge of such officers is pending, contemplated or threatened (excluding the certification of such officers of any requirement of the Agent to make a determination as to whether or not any event or change has, in the Agent's opinion, had or would have the effect specified therein); and

(iv) the Corporation has made or obtained, on or prior to the Closing Time, all applicable filings, approvals, consents and acceptances under Applicable Securities Laws, and under any applicable agreement or document to which the Corporation is a party or by which it is bound, required for the execution and delivery of the Transaction Agreements, the offering and sale of the Subscription Receipts, the Broker Warrants and the distribution of the Underlying Securities and the Warrant Shares in the Selling Jurisdictions and the consummation of the other transactions contemplated hereby including the MSA Acquisition (but for greater certainty, other than in respect of the Qualifying Transaction) (subject to completion of applicable filings

with certain regulatory authorities and the Exchange following the Closing Date); and

(v) such other matters as may be reasonably requested by the Agent or the Agent's Counsel;

and the Agent shall have no knowledge to the contrary;

(c) a certificate of Rattlesnake dated the Closing Date, addressed to the Agent and signed on Rattlesnake's behalf by two senior officers of Rattlesnake satisfactory to the Agent, acting reasonably, certifying in their capacities as officers of Rattlesnake and not in their personal capacities that:

(i) Rattlesnake has complied with and satisfied all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;

(ii) the representations and warranties of Rattlesnake set forth in the this Agreement and the Rattlesnake LOI are true and correct at the Closing Time, as if made at such time;

(iii) Rattlesnake has made or obtained, on or prior to the Closing Time, all necessary filings, approvals, consents and acceptances under Applicable Securities Laws, and under any applicable agreement or document to which Rattlesnake is a party or by which it is bound, required for the execution and delivery of this Agreement and the consummation of the other transactions contemplated hereby (for greater certainty, other than in respect of the Qualifying Transaction) (subject to completion of filings with certain regulatory authorities following the Closing Date); and

(iv) such other matters as may be reasonably requested by the Agent or the Agent's Counsel;

and the Agent shall have no knowledge to the contrary;

(d) a certificate of MSA dated the Closing Date, addressed to the Agent and signed on MSA's behalf by two senior officers of MSA satisfactory to the Agent, acting reasonably, certifying in their capacities as officers of MSA and not in their personal capacities that:

(i) MSA has complied with and satisfied all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;

(ii) the representations and warranties of MSA set forth in the this Agreement and the MSA Acquisition Agreement are true and correct at the Closing Time, as if made at such time; and

(iii) such other matters as may be reasonably requested by the Agent or the Agent's Counsel;

and the Agent shall have no knowledge to the contrary;

(e) evidence satisfactory to the Agent that the Corporation has obtained approval from the Board of Directors of the Corporation for the issuance of the Subscription Receipts, the Broker Warrants, the Underlying Securities and the Warrant Shares;

(f) a duly executed copy of the Subscription Receipt Agreement, in form and substance reasonably satisfactory to the Agent and the Agent's Counsel;

(g) a specimen copy of the Warrant Certificate, in form and substance reasonably satisfactory to the Agent and the Agent's Counsel; and

(h) subject to the delivery of duly completed Subscription Agreements by the Agent in accordance with this Agreement, definitive certificates representing, in the aggregate, all of the Subscription Receipts issued on the Closing Date endorsed with all applicable legends and registered in such name or names as the Agent shall notify the Corporation in writing not less than 48 hours prior to the Closing Time, provided such certificates registered in such names may, subject to receipt by the Corporation and the Escrow Agent of a satisfactory indemnity, be delivered in advance of the Closing Date to the Agent or such other parties in such locations as the Agent may direct and the Agent and the Corporation may agree upon.

The foregoing conditions are for the sole benefit of the Agent and may be waived in whole or in part by the Agent at any time and, without limitation, the Agent shall have the right, on behalf of potential subscribers, to withdraw all Subscription Agreements delivered and not previously withdrawn or rescinded by such persons. If any of the foregoing conditions are not met, the Agent may terminate their obligations under this Agreement without prejudice to any other remedies they may have.

Section 10 Conditions on Effective Date

The obligations of the Agent to execute and deliver a Release Notice under the Subscription Receipt Agreement shall be conditional upon the Agent receiving at the Effective Time:

(a) a legal opinion from each of the Corporation's Counsel and Rattlesnake's Counsel (each addressed to the Agent, the Subscribers and the Agent's Counsel) in form and substance satisfactory to the Agent, acting reasonably, relating to the execution, delivery and enforceability of the Qualifying Transaction Agreement, and such other matters as the Agent may reasonably request.

It is understood that the respective counsel may rely on the opinions of local counsel acceptable to them as to matters governed by the laws of jurisdictions other than the jurisdiction of residence of such counsel or Canada and on certificates of officers of the Corporation, MSA and Rattlesnake, as applicable, the transfer agent of the Common Shares and the auditors of the Corporation as to relevant matters of fact.

(b) a certificate of the Corporation dated the Effective Date, addressed to the Agent and signed on the Corporation's behalf by two senior officers of the Corporation satisfactory to the Agent, acting reasonably, certifying in their capacities as officers of the Corporation and not in their personal capacities that:

(i) the representations and warranties of the Corporation set forth herein, in the Transaction Agreements and in the Qualifying Transaction Agreement are true and correct at the Effective Time, as if made at such time;

(ii) no event of a nature referred to in Section 15(a), (b), (e), (g) or (h) has occurred or to the knowledge of such officers is pending, contemplated or threatened (excluding the certification of such officers of any requirement of the Agent to make a determination as to whether or not any event or change has, in the Agent's opinion, had or would have the effect specified therein);

(iii) the Corporation has made or obtained, on or prior to the Effective Time, all applicable filings, approvals, consents and acceptances under Applicable Securities Laws, and under any applicable agreement or document to which the Corporation is a party or by which it is bound, required for the execution and delivery of the Transaction Agreements, the distribution of the Underlying Securities and the Warrant Shares in the Selling Jurisdictions, the distribution of the Broker Warrants and the consummation of the other transactions contemplated hereby including the MSA Acquisition and the Qualifying Transaction (subject to completion of applicable filings with certain regulatory authorities and the Exchange following the Effective Date); and

(iv) such other matters as may be reasonably requested by the Agent or the Agent's Counsel;

and the Agent shall have no knowledge to the contrary;

(c) a certificate of Rattlesnake dated the Effective Date, addressed to the Agent and signed on Rattlesnake's behalf by two senior officers of Rattlesnake satisfactory to the Agent, acting reasonably, certifying in their capacities as officers of Rattlesnake and not in their personal capacities that:

(i) the representations and warranties of Rattlesnake set forth in the this Agreement and the Qualifying Transaction Agreement are true and correct at the Effective Time, as if made at such time;

(ii) no event of a nature referred to in Section 15(a), (b), (e), (g) or (h) has occurred or to the knowledge of such officers is pending, contemplated or threatened (excluding the certification of such officers of any requirement of the Agent to make a determination as to whether or not any event or change has, in the Agent's opinion, had or would have the effect specified therein);

(iii) Rattlesnake has made or obtained, on or prior to the Effective Time, all necessary filings, approvals, consents and acceptances under Applicable Securities Laws, and under any applicable agreement or document to which Rattlesnake is a party or by which it is bound, required for the execution and delivery of this Agreement and the consummation of the other transactions contemplated hereby including the Qualifying Transaction (subject to completion of filings with certain regulatory authorities following the Effective Date); and

(iv) such other matters as may be reasonably requested by the Agent or the Agent's Counsel;

and the Agent shall have no knowledge to the contrary.

(d) a certificate of MSA dated the Effective Date, addressed to the Agent and signed on MSA's behalf by two senior officers of MSA satisfactory to the Agent, acting reasonably, certifying in their capacities as officers of MSA and not in their personal capacities that:

(i) the representations and warranties of MSA set forth in the this Agreement and the Qualifying Transaction Agreement are true and correct at the Effective Time, as if made at such time;

(ii) no event of a nature referred to in Section 15(b), (g) or (h) has occurred or to the knowledge of such officers is pending, contemplated or threatened (excluding the certification of such officers of any requirement of the Agent to make a determination as to whether or not any event or change has, in the Agent's opinion, had or would have the effect specified therein); and

(iii) such other matters as may be reasonably requested by the Agent or the Agent's Counsel;

and the Agent shall have no knowledge to the contrary.

The foregoing conditions are for the sole benefit of the Agent and may be waived in whole or in part by the Agent at any time.

Section 11 Closing

The issue and sale of the Subscription Receipts shall be completed at the Closing Time at the offices of the Corporation's Counsel in Toronto, Ontario, or at such other place as the Corporation and the Agent may agree. Subject to the conditions set forth in Section 9, the Agent, on the Closing Date, shall deliver to the Corporation:

(a) all completed Subscription Agreements (including any applicable documents specifically referred to in the Subscription Agreements), in form and substance reasonably satisfactory to the Corporation and the Corporation's Counsel the Agent and the Agent's Counsel;

(b) originally executed copies of all forms required under Applicable Securities Laws or by the Exchange from each of the Subscribers; and

(c) in respect of the Subscription Receipts, a wire transfer of funds, a certified cheque or bank draft payable to the Escrow Agent in an amount equal to the aggregate of the gross proceeds from the sale of the Subscription Receipts;

against delivery by the Corporation of:

(d) definitive certificates representing, in the aggregate, all of the Subscription Receipts subscribed for or purchased, bearing all applicable legends and registered in such name or names as the Agent shall notify the Corporation in writing of not less than 48 hours prior to the Closing Time provided such certificates registered in such names may, subject to receipt by the Corporation and the Escrow Agent of a satisfactory indemnity, be delivered in advance of the Closing Date to the Agent or such other parties in such locations as the Agent may direct and the Agent and the Corporation may agree upon; and

(e) such further documentation as may be contemplated by this Agreement or that may reasonably be requested by Agent's Counsel.

Prior to the Closing Date, the Corporation may reject any subscription, in its sole discretion.

Section 12 Agent's Compensation

In consideration for its services hereunder, the Corporation agrees to pay to the Agent:

(a) cash fees equal to the amount of $0.032 (8.0%) for each Subscription Receipt subscribed for by non-President's List Subscribers, other than CTSA, and for which the subscription is accepted by the Corporation;

(b) cash fees equal to the amount of $0.016 (4%) for each Subscription Receipt subscribed for by President's List Subscribers and for which the subscription is accepted by the Corporation;

(c) Broker Warrants which will entitle the holder thereof to acquire Underlying Units equal in number to 8% of the number of Subscription Receipts sold to non-President's List Subscribers, other than CTSA, in form and substance satisfactory to the Agent; and

(d) Broker Warrants which will entitle the holder thereof to acquire Underlying Units equal in number to 4% of the number of Subscription Receipts sold to President's List Subscribers, in form and substance satisfactory to the Agent;

which shall be payable and issuable in accordance with the terms of the Subscription Receipt Agreement contemporaneously with the release of the Escrowed Funds to the Corporation by the Escrow Agent in connection with the exercise or deemed exercise of the Subscription Receipts, payable from the funds held by the Escrow Agent pursuant to the Subscription Receipt Agreement.

The Agent agrees that it shall not receive any fees or Broker Warrants for subscription(s) from CTSA.

Section 13 Expenses

Whether or not the transactions contemplated herein shall be completed, all costs and expenses of or incidental to the creation, issue, sale and distribution of the Subscription Receipts pursuant to the Offering shall be borne by the Corporation, including, without limitation, the costs and expenses of or incidental to the private placement of the Subscription Receipts, the reasonable fees and expenses of the Corporation's Counsel, agent counsel retained by the Corporation's Counsel, the Corporation's auditors, the Escrow Agent and any filing fees, together with applicable GST or HST thereon.

The Corporation also agrees that, whether or not the transactions contemplated herein shall be completed, it shall pay all of the Agent's reasonable expenses of or incidental to the Offering up to and including the date the Escrow Release Notice is issued or until the earlier termination of the Subscription Receipt Agreement including, without limiting the foregoing, reasonable fees and disbursements of the Agent's Counsel (to a maximum of $30,000 plus GST), out-of-pocket expenses, travel expenses and due diligence expenses together with applicable GST or HST thereon. Except for Agent's Counsel fees, all out-of-pocket expenses above $3,000 will only be incurred with the prior approval of the Corporation, and the Agent will make available to the Corporation all relevant invoices.

Section 14 Waiver

The Agent may, in respect of the Corporation or the Resulting Issuer, waive in whole or in part any breach of, default under or non-compliance with any representation, warranty, covenant, term or condition hereof, or extend the time for compliance therewith, without prejudice to any of its rights in respect of any other representation, warranty, covenant, term or condition hereof or any other breach of, default under or non-compliance with any other representation, warranty, covenant, term or condition hereof, provided that any such waiver or extension shall be binding on the Agent only if the same is in writing.

Section 15 Termination Events

The Agent may terminate its obligations hereunder, without any liability on such Agent's part, by written notice to the Corporation, in the event that after the date hereof and at or prior to the Closing Time:

(a) any order to cease or suspend trading in any securities of the Corporation or Rattlesnake or prohibiting or restricting the distribution of the Subscription Receipts, the Broker Warrants or the Underlying Securities is made, or proceedings are announced, commenced or threatened for the making of any such order, by any securities commission or similar regulatory authority, the Exchange or by any other competent authority, and the same has not been rescinded, revoked or withdrawn;

(b) any inquiry, investigation (whether formal or informal) or other proceeding in relation to the Corporation, Rattlesnake, MSA or any of their respective directors or senior officers is announced or commenced by any Securities Commission or similar regulatory authority, the Exchange or by any other competent authority or any order is issued under or pursuant to any statute of Canada or of any of the provinces of Canada, or any other applicable law or regulatory authority (unless based on the activities or alleged activities of the Agent or any one of them), or there is any change of law, regulation or policy or the interpretation or administration thereof, and the same has not been rescinded, revoked or withdrawn, which, in the sole opinion of the Agent or any one of them, acting reasonably, materially adversely affects, or may materially adversely affect, the completion of the MSA Acquisition, the Qualifying Transaction, the Corporation, Rattlesnake, the trading in the common shares of Rattlesnake or the distribution of the Subscription Receipts, Broker Warrants or the Underlying Securities;

(c) there should develop, occur or come into effect or existence any event, action, state, condition (including, without limitation, terrorism or accident) or major financial occurrence of national or international consequence, or any action by government, law or regulation, enquiry or any other such occurrence of any nature whatsoever which in the sole opinion of the Agent or any one of them, acting reasonably, seriously adversely affects, or involves, or may seriously adversely affect or involve, the financial markets or the business, operations or affairs of the Corporation, MSA or Rattlesnake;

(d) the state of the financial markets becomes such that, in the sole opinion of the Agent or any one of them, acting reasonably, the Subscription Receipts cannot be marketed profitably;

(e) there should occur, or the Agent or any one of them, have become aware of, through their due diligence review or otherwise (including the Due Diligence Session), any change, event, fact or circumstance (actual, contemplated or threatened) of the nature referred to in Section 3(a) hereof or any development that could result in such a change, event, fact or circumstance, any of which, in the sole opinion of the Agent or any one of them, acting

reasonably, could be expected to have a material adverse effect on the business, operations, capital condition (financial or otherwise), properties, assets, liabilities, obligations or affairs of the Corporation, MSA or Rattlesnake, or the market price or value of the Subscription Receipts or the Underlying Securities;

(f) the Agent or any one of them, acting reasonably, determines that the Corporation or Rattlesnake shall be in breach of, default under or non-compliance with any material representation, warranty, covenant, term or condition herein of in any of the Transaction Agreements;

(g) any action or proceeding or threatened action or proceeding against the Corporation, MSA or Rattlesnake, by any shareholder of any of the foregoing, continuing until the Closing Date, which, in the opinion of the Agent or any one of them, acting reasonably, materially adversely affects the ability of the Agent or any one of them to market and sell the Subscription Receipts; or

(h) MSA Acquisition Agreement, Rattlesnake LOI, Subscription Receipt Agreement or Qualifying Transaction Agreement is terminated and not replaced by an amendment or restatement of such agreement satisfactory in form and containing terms and conditions acceptable to the Agent, acting reasonably, or the Corporation otherwise notifies the Agent that the MSA Acquisition or Qualifying Transaction will not occur,

in any of such cases, each Agent shall be entitled, at its option, to terminate and cancel its obligations to the Corporation under this Agreement and the obligations of any Subscriber under any Subscription Agreement provided, however, that upon the occurrence of any of the events described in Section 15(h) hereof, the termination right provided therein shall also be exercisable by the Corporation and Rattlesnake by notice in writing delivered to the Agent.

Section 16 Continuation of Termination Right

The Agent may exercise any or all of the rights provided for in Section 9, Section 10 or Section 15 notwithstanding any material change, change, event or state of facts and notwithstanding any act or thing taken or done by the Agent or any inaction by the Agent, whether before or after the occurrence of any material change, change, event or state of facts including, without limitation, any act of the Agent related to the offering or continued offering of the sale of the Subscription Receipts. The Agent shall only be considered to have waived or be estopped from exercising or relying upon any of its rights under or pursuant to Section 9, Section 10 or Section 15 if such waiver or estoppel is in writing and specifically waives or estops such exercise or reliance.

Section 17 Exercise of Termination Right

Any termination pursuant to the terms of this Agreement shall be effected by notice in writing delivered to the Corporation and Rattlesnake prior to the Closing Time, provided that no termination shall discharge or otherwise affect any obligation of the Corporation or Rattlesnake, as applicable, under Section 13, Section 18, Section 19 or Section 22. The rights of the Agent to terminate obligations hereunder are in addition to, and without prejudice to, any other remedies it may have.

Section 18 Survival

All representations, warranties, covenants, indemnities, terms and conditions herein or contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated herein

shall survive the payment by the Agent for the Subscription Receipts and the issuance of the Underlying Securities (including the Warrant Shares) and shall continue in full force and effect for a period of two years from the Closing Date for the benefit of the Agent and the Subscribers regardless of any investigation by or on behalf of the Agent with respect thereto.

Section 19 Indemnity

The Corporation and Rattlesnake hereby agree, severally and not jointly (together, the "**Indemnitors**") to indemnify and save harmless each of the Agent and their respective shareholders, directors, officers, employees, counsel, partners, affiliates and agents, and the Subscribers (collectively, the "**Indemnified Parties**" and individually an "**Indemnified Party**") from and against all actual or threatened claims, actions, suits, investigations and proceedings (collectively, "**Proceedings**") and all losses (other than loss of profits), expenses, fees, damages, obligations, payments and liabilities (collectively, "**Liabilities**") (including without limitation all statutory duties and obligations, and, subject to Section 20, all amounts paid to settle any action or to satisfy any judgment or award and all legal fees and disbursements actually incurred) which now or any time hereafter are suffered or incurred by reason of any event, act or omission in any way caused by, or arising directly or indirectly from or in consequence of:

(a) any information or statement contained in the Public Record as of the date hereof and the Closing Date (other than any information or statement relating solely to the Agent and furnished to the Corporation by the Agent expressly for inclusion in the Public Record), or contained herein or in any of the Transaction Agreements, the MSA Acquisition Agreement, the Rattlesnake LOI or the Qualifying Transaction Agreement, or any certificate or other document delivered by or on behalf of the Corporation or Rattlesnake, as the case may be, to the Agent hereunder which is or is alleged to be untrue or any omission or alleged omission to provide any information or state any fact the omission of which makes, or is alleged to make, any such information or statement untrue or misleading in light of the circumstances in which it was made;

(b) any misrepresentation or alleged misrepresentation (except a misrepresentation which is based upon information relating to the Agent and furnished to the Corporation, Rattlesnake or the Resulting Issuer by the Agent expressly for inclusion in the Public Record) contained in the Public Record as of the date hereof and the Closing Date;

(c) any prohibition or restriction of trading in the securities of the Corporation, Rattlesnake or the Resulting Issuer or any prohibition or restriction affecting the distribution of the Subscription Receipts imposed by any competent authority if such prohibition or restriction is based on any misrepresentation or alleged misrepresentation of a kind referred to in subparagraph 17(b) or prohibits or restricts the completion of the Qualifying Transaction;

(d) any order made or any inquiry, investigation (whether formal or informal) or other proceeding commenced or threatened by any one or more competent authorities (not based upon the activities or the alleged activities of the Agent or their banking or selling group members, if any) relating to any of the transactions contemplated herein or in the Transaction Agreements or materially affecting the trading or distribution of the Subscription Receipts or the Underlying Securities; or

(e) any breach of, default under or non-compliance by the Corporation or Rattlesnake with any representation, warranty, covenant, term or condition herein or of any of the Transaction Agreements, or any document delivered pursuant thereto or any requirement of Applicable Securities Laws.

Notwithstanding the foregoing, the indemnity of this Section 19 shall not apply in respect of any particular Indemnified Party, in the event that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Liabilities to which that particular Indemnified Party may be subject were primarily caused by the gross negligence, fraud or wilful misconduct of that particular Indemnified Party (provided that if such Liabilities were caused only in part by such gross negligence, fraud or wilful misconduct, the indemnity shall apply only in respect of the proportion of such Liabilities which were not so caused). With respect to this Section 19, the Indemnitors acknowledge and agree that the Agent is contracting on its own behalf and as agent for the other Indemnified Parties in accordance with Section 26.

Section 20 Notice of Indemnity Claim

If any Proceeding is brought, instituted or threatened in respect of any Indemnified Party which may result in a claim for indemnification under this Agreement, such Indemnified Party shall promptly after receiving notice thereof notify the Corporation, Rattlesnake and/or the Resulting Issuer, as applicable, of the nature of such claim and the applicable Indemnitor, shall be entitled (but not required) to assume conduct of the defence thereof and retain counsel on behalf of the Indemnified Party who is satisfactory to the Indemnified Party, acting reasonably, to represent the Indemnified Party in such Proceeding and the applicable Indemnitor shall pay the reasonable fees and disbursements of such counsel and all other expenses of the Indemnified Party relating to such Proceeding as incurred. Failure to so notify the applicable Indemnitor shall not relieve such Indemnitor from liability except and only to the extent that the failure materially prejudices the Indemnitor. If the applicable Indemnitor assumes conduct of the defence for an Indemnified Party, the Indemnified Party shall fully cooperate in the defence including without limitation the provision of documents, appropriate officers and employees to give witness statements, attend examinations for discovery, make affidavits, meet with counsel, testify and divulge all information reasonably required to defend or prosecute the Proceedings.

In any such Proceeding the Indemnified Party shall have the right to employ separate counsel and to participate in the defence thereof if:

(a) the Indemnified Party has been advised in writing by counsel that there may be a reasonable legal defence available to the Indemnified Party that is different from or in addition to those available to the applicable Indemnitor, or that a conflict of interest exists which makes representation by counsel chosen by the applicable Indemnitor not advisable (in which case neither the applicable Indemnitor shall not have the right to assume the defence of such proceedings on behalf of the Indemnified Person);

(b) the Indemnitors shall not have undertaken the defence of such proceedings, or indicated its intent to do so, and employed counsel within ten days after notice of commencement of such proceedings; or

(c) the employment of such counsel has been authorized by the applicable Indemnitor in connection with the defence of such proceeding,

in which event the reasonable fees and disbursements of such counsel (on a solicitor and his client basis) shall be paid by the applicable Indemnitor. It being understood, however, that the applicable Indemnitor, shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate law firm (in addition to any local counsel) in each jurisdiction for all such Indemnified Parties.

Section 21 Admission of Liability

No admission of liability and no settlement of any Proceeding shall be made by the applicable Indemnitor without the prior written consent of the Indemnified Parties affected, such consent not to be unreasonably withheld. No admission of liability and no settlement of any Proceeding shall be made by an Indemnified Party without the prior written consent of the applicable Indemnitor and the other Indemnified Parties affected, such consent not to be unreasonably withheld and the applicable Indemnitor shall not be liable for any settlement of any Proceeding made without the Indemnitor's consent.

Section 22 Contribution

In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in this Agreement is due in accordance with its terms but is (in whole or in part), for any reason, held by a court to be unavailable from the Corporation, Rattlesnake and the Resulting Issuer, on grounds of policy or otherwise, each of the Corporation, Rattlesnake and the Resulting Issuer, and the party or parties seeking indemnification shall contribute to the aggregate Liabilities (or Proceedings in respect thereof) to which they may be subject or which they may suffer or incur:

(a) in such proportion as is appropriate to reflect the relative benefit received by the applicable Indemnitor on the one hand and by the Agent on the other hand from the offering of the Subscription Receipts; or

(b) if the allocation provided by subsection (a) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in subsection (a) above but also to reflect the relative fault of the party or parties seeking indemnity, on the one hand, and the parties from whom indemnity is sought, on the other hand, in connection with the statement, omission, misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing which resulted in such liabilities, claims, demands, losses, costs, damages or expenses, as well as any other relevant equitable considerations;

However, no party who has engaged in any fraud, fraudulent misrepresentation or gross negligence shall be entitled to claim contribution from any person who has not engaged in such fraud, fraudulent misrepresentation or gross negligence.

The relative benefits received by the applicable Indemnitor, on the one hand, and the Agent, on the other hand, shall be deemed to be in the same proportion that the total proceeds of the Offering received by the Indemnitor (net of fees but before deducting expenses) bear to the fees received by the Agent. The relative fault of the Indemnitor, on the one hand, and of the Agent, on the other hand, shall be determined by reference, among other things, to whether the misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter referred to in Section 19 hereof relates to information supplied or which ought to have been supplied by the Indemnitor or the Agent and the parties' relevant intent, knowledge, access to information and opportunity to correct or prevent such misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter referred to in Section 19 hereof.

The obligations under the indemnity and right of contribution provided herein shall apply whether or not the transactions contemplated by this Agreement are completed and shall survive the completion of the transactions contemplated under this Agreement and the termination of this Agreement.

Section 23 Exclusivity

Provided that the Offering is successfully completed prior to April 30, 2011, the Corporation hereby grants to the Agent a right of first refusal to participate as lead investment dealer with respect to any and all public or private financings to be undertaken by the Corporation or the Resulting Issuer (a "**Financing**"). Such right of first refusal shall begin on the Closing Date and shall end at 5:00 p.m. (Calgary time) on the date that is 12 months following the Closing Date and shall be on the following terms and conditions:

(a) if at any time the Corporation or the Resulting Issuer intends to publicly announce or otherwise determines to proceed with a Financing (or enter into a transaction as a result of which the Corporation or the Resulting Issuer anticipates that it will publicly announce or otherwise determine to proceed with a Financing), it shall prior to such announcement or determination to proceed, give written notice to the Agent (the "**Financing Notice**") of such intention, which Financing Notice shall contain the material terms of such Financing, including:

(i) the size (or range) of such proposed Financing;

(ii) the price (or range) at which the Corporation or the Resulting Issuer proposes that such Financing be conducted (or the basis upon which the Financing will be priced, if the price or range of such Financing is not then known);

(iii) the commission or other consideration (or range thereof) to be paid in connection with such Financing;

(iv) whether the Financing is to be best efforts, underwritten or on a "bought deal" basis; and

(v) the terms and conditions of the securities proposed to be offered pursuant to the Financing;

(b) within five Business Days of receipt of the Financing Notice, the Agent shall elect in writing to:

(i) commit to undertake the Financing on the terms and conditions set out in the Financing Notice, provided that any one or more of such terms or conditions may be amended by mutual agreement between the Agent and the Corporation or Resulting Issuer, failing which it shall be deemed to have elected to waive its rights, as contemplated in the following paragraph; or

(ii) waive any rights which it has hereunder in respect of the Financing only, whereupon the Corporation or Resulting Issuer shall be relieved of all of its obligations hereunder in respect of such Financing only, provided that the Financing is publicly announced or an engagement letter with respect to such Financing is executed by the Corporation or Resulting Issuer within 20 days after the date of the Financing Notice and the Agent will not be entitled to any fees or commissions with respect to such Financing; and

(c) for greater certainty, the obligations of the Corporation or the Resulting Issuer to the Agent in respect of the Financing shall be revived, notwithstanding a waiver or deemed waiver by

the Agent, in the event that the Corporation or Resulting Issuer proposes to amend any of the material terms of the Financing that the Agent waived or is deemed to have waived.

Section 24 Sponsorship

In the event that the Exchange requires a letter and/or a Sponsor Report (as such term is defined in the TSXV Manual) (a "**Sponsor Report**") in connection with the Qualifying Transaction pursuant to Policy 2.2 of the TSXV Manual or otherwise, the Agent agrees that it shall provide such Sponsor Report upon entry into a separate agreement with the Corporation and/or Rattlesnake, as applicable, for the provision of same, on terms mutually acceptable to the parties. Such Sponsor Report shall be addressed to the Exchange and shall confirm that, subject to the usual conditions, assumptions and qualifications in relation to the content of such letters, in connection with the Offering, it conducted customary due diligence in respect of the Corporation, Rattlesnake, the Resulting Issuer and the Qualifying Transaction, including a review of such Filing Statements and/or Information Circulars as may be required.

Section 25 Notices

Any notice or other communication to be given hereunder shall, in the case of notice to be given to the Corporation, be addressed to:

Minsud Resources Inc.
c/o Suite 1900, 1 First Canadian Place
100 King Street West
Toronto, Ontario, M5X 1G5

Attention: Paul Andersen
Telecopy No.: (416) 364-8797

with a copy to:

Gowling Lafleur Henderson LLP
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, Ontario, M5X 1G5

Attention: Paul Fornazzari
Telecopy No.: (416) 862-7661

and in the case of notice to be given to Rattlesnake, be addressed to:

Rattlesnake Ventures Inc.
10463 Guelph Line, RR#1
Campbellville, Ontario, L0P 1B0

Attention: Scott White
Telecopy No.: (416) 704-6611

with a copy to:

Boyle & Co. LLP
25 Adelaide Street E., Suite 1900

Toronto, ON, M5C 3A1

Attention: **Enrico Moretti**
Telecopy No.: (416) 867-8833

and in the case of notice to be given to MSA, be addressed to:

Minera Sud Argentina S.A.
684 Esmeralda Street, 13° floor
Buenos Aires, Republic of Argentina

Attention: **Carlos A. Massa**
Telecopy No.: (+54 11) 4328 4067

with a copy to:

Leverone & Mihura Estrada
Lavalle 190 - Piso 6 - Plaza Roma
C1047AAD - Buenos Aires, Argentina

Attention: **Juan Pablo Fratantoni**
Telecopy: (+ 54 11) 5218 4310

and, in the case of notice to be given to the Agent, be addressed to:

Portfolio Strategies Securities Inc.
2 Lombard Street, Suite 202
Toronto, ON, M5C 1M1

Attention: **Robert Carbonaro**
Telecopy No.: (416) 367-0997

with a copy to:

Tingle Merrett LLP
1250 Standard Life Building
639 – 5th Avenue SW
Calgary, AB, T2P 0M9

Attention: **Paul Bolger**
Fax No.: (403) 571-8006

or to such other address as the party may designate by notice given to the others. Each communication shall be personally delivered to the addressee or sent by facsimile transmission to the addressee, and:

(a) a communication which is personally delivered shall, if delivered before 4:30 p.m. (local time) on a business day, be deemed to be given and received on that day and, in any other case be deemed to be given and received on the first business day following the day on which it is delivered; and

(b) a communication which is sent by facsimile transmission shall, if sent on a business day before 4:30 p.m. (local time), be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first business day following the day on which it is sent.

Section 26 Trust

The Corporation acknowledges and agrees that it is the intention of the parties hereto and the Corporation hereby constitutes each of the Agent as trustee for each of the Subscribers in respect of each of the covenants, agreements and representations and warranties of the Corporation contained herein and the Agent shall be entitled, as trustees, in addition to any rights of the Subscribers, to enforce such covenants, agreements and representations and warranties on behalf of the Subscribers.

Section 27 Acknowledgement and Consent

The Corporation: (i) acknowledges and agrees that the Agent has certain statutory obligations as a registrant under the Applicable Securities Laws and has fiduciary relationships with its respective clients; and (ii) consents to each of the Agent acting hereunder while continuing to act for its respective clients. To the extent that such Agent's statutory obligations as a registrant under Applicable Securities Laws or fiduciary relationships with its clients conflicts with its obligations hereunder, the Agent shall be entitled to fulfil its statutory obligations as a registrant under Applicable Securities Laws and its duties to its clients. Nothing in this Agreement shall be interpreted to prevent an Agent from fulfilling its statutory obligations as a registrant under Applicable Securities Laws or to act as a fiduciary of its clients.

Section 28 Severance

If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

Section 29 Governing Law

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

Section 30 Time of the Essence

Time shall be of the essence of this Agreement.

Section 31 Counterpart Execution

This Agreement may be executed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement.

Section 32 Entire Agreement

It is understood that the terms and conditions of this Agreement supersede any previous verbal or written agreement between the Agent and the Corporation with respect to the issuance of securities by the Corporation and including, without limitation, the agreement constituted by the acceptance of the letter dated December 23, 2010, from the Agent to the Corporation.

If the foregoing is in accordance with your understanding and is agreed to by you, please confirm your acceptance by signing the enclosed copies of this letter at the place indicated and by returning the same to the Agent and, in the case of MSA, by executing the letter which model is attached hereto as Schedule D and returning the same to the Agent.

Yours truly,

PORTFOLIO STRATEGIES SECURITIES INC.

ROBERT CARBONARO

ACCEPTED AND AGREED to effective as of the 7th day of April 2011 effective as of the date first written above.

RATTLESNAKE VENTURES INC.
Per:

_____

ACCEPTED AND AGREED to effective as of the 7th day of April 2011 effective as of the date first written above.

MINSUD RESOURCES INC.
Per:

_____

If the foregoing is in accordance with your understanding and is agreed to by you, please confirm your acceptance by signing the enclosed copies of this letter at the place indicated and by returning the same to the Agent and, in the case of MSA, by executing the letter which model is attached hereto as Schedule D and returning the same to the Agent.

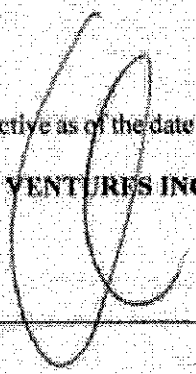
Yours truly,

PORTFOLIO STRATEGIES SECURITIES INC.

ROBERT CARBONARO

ACCEPTED AND AGREED to effective as of the 7th day of April 2011 effective as of the date first written above.

RATTLESNAKE VENTURES INC.
Per:



ACCEPTED AND AGREED to effective as of the ___ day of April 2011 effective as of the date first written above.

MINSUD RESOURCES INC.
Per:

SCHEDULE A

FORM OF OPINION FOR CORPORATION'S COUNSEL

1. the Corporation has been duly incorporated and is a valid and subsisting corporation under the laws of the jurisdiction of its incorporation and has all requisite corporate capacity and power to carry on its business as now conducted by it and to own its properties and assets;

2. the Corporation has full corporate power and authority to enter into this Agreement, the Subscription Agreements, the Subscription Receipt Agreement, the MSA Acquisition Agreement and the Rattlesnake LOI and to issue the Subscription Receipt Certificates, the Warrant Certificates and Broker Warrant certificates and to perform its obligations set out herein and therein, and each of this Agreement, the Subscription Agreements, the Subscription Receipt Agreement, the Subscription Receipt Certificate, the MSA Acquisition Agreement and Rattlesnake LOI has been duly authorized, executed and delivered by the Corporation and this Agreement, the Subscription Agreements, the Subscription Receipt Agreement, the Subscription Receipt Certificate, the MSA Acquisition Agreement and Rattlesnake LOI each constitute a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with their respective terms, subject to laws relating to creditors' rights generally and except as rights to indemnity may be limited by applicable law;

3. the execution and delivery of this Agreement, the Subscription Agreements, the Subscription Receipt Agreement, the Subscription Receipt Certificate, the MSA Acquisition Agreement and Rattlesnake LOI and the fulfillment of the terms hereof and thereof by the Corporation, and the performance of and compliance with the terms of this Agreement, the Subscription Agreements, the Subscription Receipt Agreement, the Subscription Receipt Certificate, the MSA Acquisition Agreement and Rattlesnake LOI by the Corporation do not and will not result in a breach of, or constitute a default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under:

   (a) any applicable laws of the Province of Ontario or the federal laws of Canada applicable therein;

   (b) any term or provision of the articles, by-laws or other constating documents, as applicable, of the Corporation, or, of which counsel is aware, any resolutions of the shareholders or directors (or any committee thereof) of the Corporation;

4. the Subscription Receipts have been validly issued as fully paid subscription receipts of the Corporation in accordance with the Subscription Receipt Agreement;

5. the Underlying Securities and Warrant Shares have been reserved and allotted for issuance and, when issued in accordance with the terms of the Subscription Receipt Agreement, Broker Warrant certificates and Warrant Certificate, as applicable, will be validly issued as fully paid and non-assessable Common Shares and warrants of the Corporation, as applicable;

6. the offering, sale and issue of the Subscription Receipts by the Corporation to Subscribers in the Selling Jurisdictions in Canada in accordance with and pursuant to the Subscription Agreements and the distribution of the Subscription Receipts and the Underlying Shares is subject to the resale restrictions as described in NI 45-102;

7. Equity Financial Trust Company has been duly appointed by the Corporation as trustee and escrow agent under the Subscription Receipt Agreement; and

8. the form and terms of the definitive certificates representing the Subscription Receipts, Broker Warrants and the Underlying Securities have been duly approved and adopted by the board of directors of the Corporation and comply with all legal requirements relating thereto, including the requirements of the Exchange and the appropriate legends,

and additionally relating to the authorized and issued capital of the Corporation.

SCHEDULE B

FORM OF OPINION FOR RATTLESNAKE'S COUNSEL

1. Rattlesnake has been duly incorporated and is a valid and subsisting corporation under the laws of the jurisdiction of its incorporation and has all requisite corporate capacity and power to carry on its business as now conducted by it and to own its properties and assets;

2. Rattlesnake has full corporate power and authority to enter into this Agreement and the Rattlesnake LOI and to perform its obligations set out herein and therein, and each of this Agreement and the Rattlesnake LOI has been duly authorized, executed and delivered by Rattlesnake and this Agreement and the Rattlesnake LOI each constitute a legal, valid and binding obligation of Rattlesnake enforceable against Rattlesnake in accordance with their respective terms, subject to laws relating to creditors' rights generally and except as rights to indemnity may be limited by applicable law;

3. the execution and delivery of this Agreement and the Rattlesnake LOI and the fulfillment of the terms hereof and thereof by Rattlesnake, and the performance of and compliance with the terms of this Agreement and the Rattlesnake LOI by Rattlesnake do not and will not result in a breach of, or constitute a default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under:

   (a) any applicable laws of the Province of Ontario or the federal laws of Canada applicable therein;

   (b) any term or provision of the articles, by-laws or other constating documents, as applicable, of Rattlesnake, or, of which counsel is aware, any resolutions of the shareholders or directors (or any committee thereof) of Rattlesnake;

   (c) of which counsel is aware, any indenture, mortgage, note, contract, agreement (written or oral), instrument, lease or other document to which Rattlesnake is a party or by which it is bound on the Closing Date; or

   (d) of which counsel is aware, any judgment, decree or order, of any court, governmental agency or body or regulatory authority having jurisdiction over Rattlesnake or their respective properties or assets, which default or breach might reasonably be expected to materially adversely affect the business, operations, capital or condition (financial or otherwise) or assets of Rattlesnake, subject, in the case of the Rattlesnake LOI, to receipt of all required regulatory, governmental and third party consents, approvals and waivers as may be required to consummate the transactions contemplated thereby;

4. the securities underlying the Resulting Issuer Units have been reserved and allotted for issuance and, when issued in accordance with the terms settled under the Qualifying Transaction Agreement, will be validly issued as fully paid and non-assessable common shares and warrants of the Resulting Issuer, as applicable;

5. Rattlesnake is a "reporting issuer" in each of the provinces of Ontario, British Columbia and Alberta and is not included in a list of defaulting reporting issuers maintained pursuant to the Applicable Securities Laws of such provinces; and

6. Equity Financial Trust has been duly appointed by Rattlesnake as the transfer agent and registrar for the Rattlesnake Shares;

and additionally relating to the authorized and issued capital of Rattlesnake.

SCHEDULE C

FORM OF OPINION FOR MSA'S COUNSEL

Portfolio Strategies Securities Inc.
2 Ombard Street, Suite 202
Toronto, ON, M5C 1M1
Attention: Robert Carbonaro

Tingle Merrett LLP
1250 Standard Life Building
639 – 5th Avenue SW
Calgary, AB, T2P 0M9
Attention: Paul Bolger

Dear Sirs,

This opinion is furnished to you pursuant to Section 9 of the Amended and Restated Agency Agreement dated as of April 7, 2011 (the "***Agency Agreement***"), among Minsud Resources Inc. ("***Minsud***"), Rattlesnake Ventures Inc. ("***Rattlesnake***"), Minera Sud Argentina S.A. ("***MSA***") and Portfolio Strategies Securities Inc. (the "***Agent***" and, together with Minsud and Rattlesnake the "***Parties***"). Unless otherwise defined herein, terms defined in the Agency Agreement are used herein as therein defined.

We have acted as Argentine legal advisers for MSA in connection with the preparation, execution and delivery of the MSA Acquisition Agreement. We have also reviewed, but not participated in the drafting of, the Agency Agreement.

As such legal advisers, we have been asked to render our opinion as to certain legal matters relating to the Agency Agreement and the MSA Acquisition Agreement.

For the purposes of this opinion, we have reviewed executed copies (in pdf format) of the MSA Acquisition Agreement and MSA's stock ledger.

The opinions set out in this letter assume:

(i) the genuineness of all signatures and the conformity to the originals of all documents supplied to us as pdf copies and the authenticity of the originals of such documents;

(ii) that the Agency Agreement and the MSA Acquisition Agreement constitute legal, valid and binding obligations of the parties thereto enforceable in accordance with their respective terms under the laws of the Province of Ontario and the federal laws of Canada, the laws by which it is expressed to be governed; and

(iii) the due authorization, execution and delivery of the Agency Agreement and MSA Acquisition Agreement by Minsud and that the performance thereof is within the powers and capacity of Minsud.

We are attorneys licensed to practice in the Autonomous City of Buenos Aires and the courts of Argentina, and, therefore, we express no opinion as to any laws other than the laws of Argentina as in effect at

the date hereof. In particular, we have made no independent investigation of the laws of the Province of Ontario and the federal laws of Canada as a basis for the opinions expressed herein and do not express or imply any opinion on such laws. This opinion speaks as of its date, and disclaims any obligation to advise you of acts, circumstances, events or developments which thereafter may be brought to our attention and which may alter, affect or modify the opinions expressed herein.

On the basis of the foregoing and in reliance thereon and subject to the qualifications set forth below, we are of the following opinion:

1. MSA has been duly incorporated and is a valid and subsisting corporation under the laws of the jurisdiction of its incorporation and has all requisite corporate capacity and power to carry on its business as now conducted by it and to own its properties and assets;

2. MSA has full (corporate) power and authority to enter into the Agency Agreement and the MSA Acquisition Agreement and to perform its obligations set out therein, and the Agency Agreement and MSA Acquisition Agreement have been duly authorized, executed and delivered by MSA and constitutes legal, valid and binding obligations of MSA enforceable against MSA in accordance with their respective terms;

3. the MSA Shareholders (as defined in the MSA Acquisition Agreement) represent all of the shareholders of MSA; and

4. all of the MSA Shareholders have executed and delivered the MSA Acquisition Agreement.

The opinions set forth above are subject to the following qualifications:

(a) The obligations of MSA under the Agency Agreement and the MSA Acquisition Agreement are subject to the effect of any applicable bankruptcy, insolvency, receivership, reorganization, moratorium or similar laws affecting creditors' rights generally;

(b) Nothing herein is to be taken as an indication that the remedy of an order for specific performance or the issue of an injunction would be available in a court in Argentina; such remedies are available only a the discretion of the courts;

(c) Claims may be barred under the applicable statute of limitations or may be or become subject to defenses of setoff or counterclaim provided;

(d) The exercise and enforceability by the parties to the Agency Agreement and the MSA Acquisition Agreement of their rights thereunder are subject to general principles of law irrespective of the law applicable to the Agency Agreement and the MSA Acquisition Agreement; and

(e) We have confirmed that the names of the MSA Shareholders appear on the MSA stock ledger as sole shareholders of MSA. Pursuant to Sections 213 and 215 of the Argentine Business Associations Act # 19,550, ownership and transmission of non endorsable shares, such as the shares issued by MSA, must be registered in the relevant corporation's stock ledger in order to be valid and enforceable before third parties.

This opinion is delivered to you solely for your benefit and this opinion may not be furnished to, quoted or relied upon by any other person or entity for any purpose without our prior written consent.

Yours sincerely,

Leverone & Mihura Estrada
Juan Pablo Fratantoni

SCHEDULE D
FORM OF MSA ACCEPTANCE LETTER

Autonomous City of Buenos Aires, April 7, 2011

Portfolio Strategies Securities Inc.
2 Lombard Street, Suite 202
Toronto, ON, M5C 1M1

Minsud Resources Inc.
56 Temperance Street
Suite 200
Toronto, Ontario, M5H 3V5
Attention: Carlos A. Massa, President and Chief Executive Officer

Rattlesnake Ventures Inc.
10463 Guelph Line, RR#1
Campbellville, Ontario, L0P 1B0
Attention: Scott White, President and Chief Executive Officer

Re: Issue and Sale of Subscription Receipts by Minsud Resources Inc.

Minera Sud Argentina S.A. hereby acknowledges, accepts and agrees to the terms and conditions of the Agreement, as defined in your offer letter dated April 7th, 2011 issued with the aforementioned reference and, by this letter, agrees to be bound as a party to the Agreement.

Yours sincerely,

MINERA SUD ARGENTINA S.A.
Per:

_____

April 7, 2011

Portfolio Strategies Securities Inc.
2 Lombard Street, Suite 202
Toronto, ON, M5C 1M1

Minsud Resources Inc.
56 Temperance Street
Suite 200
Toronto, Ontario, M5H 3V5
Attention: Carlos A. Massa, President and Chief Executive Officer

Rattlesnake Ventures Inc.
10463 Guelph Line, RR#1
Campbellville, Ontario, L0P 1B0
Attention: Scott White, President and Chief Executive Officer

Re: Issue and Sale of Subscription Receipts by Minsud Resources Inc.

Minera Sud Argentina S.A. hereby acknowledges, accepts and agrees to the terms and conditions of the Agreement, as defined in your offer letter dated April 7th, 2011 issued with the aforementioned reference and, by this letter, agrees to be bound as a party to the Agreement.

Yours sincerely,

MINERA SUD ARGENTINA S.A.
Per:

Alberto F. Ulcoqui

EXHIBIT "1"

1. The MSA Acquisition Agreement;

2. The Chita Option Agreement, as defined in the Title Opinion attached as Schedule B to the MSA Acquisition Agreement;

3. The Brechas Vacas Agreement, as defined in the Title Opinion attached as Schedule B to the MSA Acquisition Agreement;

4. The Minas de Pinto Agreement, as defined in the Title Opinion attached as Schedule B to the MSA Acquisition Agreement;

5. The exploration and drilling master agreement entered into between Eco Minera S.A. ("Eco Minera"), a company incorporated under the laws of Argentina, and MSA under which Eco Minera agreed to make available to MSA the equipment, machinery and workforce necessary to drill up to a total amount of 6,000 meters in the mining properties to be identified by MSA; and

6. The termination Agreement dated on April 24, 2007 entered into between MSA and Hidefield Gold Plc.