chrysalis
capital VII corporation

CHRYSALIS CAPITAL VII CORPORATION
401 Bay St., Suite 2702, Toronto, Ontario M5H 2Y4

March 9, 2010

Alexander Nubia Inc.
100 King St W.
Suite 3700
Toronto ON M5X 1C9

Attention: Adel (Alexander) Massoud, President & Chief Executive Officer
Donald M. Cameron, Chief Financial Officer

Dear Sirs:

Re: Acquisition of all of the issued and outstanding shares of Alexander Nubia Inc.("ANI")

This binding engagement agreement (the **"Agreement"**) sets forth our mutual agreement with regard to the acquisition (the **"Transaction"**) of all of the issued and outstanding common shares in the capital of ANI (the **"ANI Common Shares"**), a corporation incorporated under the *Canada Business Corporations Act* (the **"CBCA"**), by Chrysalis Capital VII Corporation (**"Chrysalis"**), a corporation incorporated under the CBCA.

Subject to the conditions set forth herein, the terms of this Agreement are intended to create binding and enforceable obligations on Chrysalis and ANI. All defined terms used herein which are not otherwise defined shall have the meanings attributed to them in Schedule B.

ANI and Chrysalis hereby agree as follows:

Transaction

1. Subject to the terms hereof, on the date of closing of the Transaction (the "**Closing Date**"), Chrysalis shall acquire all of the issued and outstanding ANI Common Shares by way of a "three-cornered" amalgamation in which a wholly-owned subsidiary of Chrysalis, which Chrysalis shall have incorporated under the CBCA (the **"Chrysalis Sub"**), will amalgamate with ANI to form an entity that will continue as Alexander Nubia Inc. or such other name as ANI shall determine (the **"Amalgamation"**). The number of common shares in the capital of Chrysalis (each, a **"Chrysalis Common Share"**) to be issued to the holders of ANI Common Shares on the Closing Date will be equal to: (a) (i) the number of outstanding ANI Common Shares immediately after the closing of the ODL Financing (as such term is defined in Section 8 below), multiplied by (ii) the price paid per ANI Common Share pursuant to the ODL Financing (calculated in Canadian dollars based upon the US$:Cdn$ exchange rate on the closing date of the ODL Financing);

divided by, (b) the deemed price per Chrysalis Common Share of $0.225 (collectively, the **"Exchange Ratio"**). Schedule A hereto provides clarification of the calculation and demonstrates the resulting capitalization table.

2. The Parties acknowledge and agree that ANI has reserved 10,000,000 common shares of ANI (the **"ANI Performance Shares"**) for issuance to certain officers, directors, employees and consultants of ANI upon the achievement of those performance milestones (the **"Performance Milestones"**) set forth in Schedule B hereto. To the extent that any ANI Performance Share remains unissued on the Closing Date, Chrysalis will assume ANI's obligation to issue the ANI Performance Shares and, upon the achievement of the Performance Milestones, Chrysalis will issue such number of Chrysalis Common Shares to those individuals entitled to receive the ANI Performance Shares as is equal to the number of ANI Performance Shares so entitled multiplied by the Exchange Ratio. Notwithstanding the foregoing, the issuance of any ANI Performance Shares or Chrysalis Common Shares contemplated in this Section 2 and the terms and conditions of the Chrysalis Common Shares to be issued in exchange for such ANI Performance Shares shall be subject to the prior approval of the TSX Venture Exchange (the **"TSXV"**).

3. It is intended that the Transaction shall be completed by way of the Amalgamation; provided, however, that by mutual agreement, ANI and Chrysalis may revise the structure to accommodate efficiencies for various legal structures, tax and accounting treatments and securities regulations. The Transaction is intended to result in a reverse take-over of Chrysalis by ANI and its shareholders. It is intended that the Transaction will constitute the "Qualifying Transaction" of Chrysalis as such term is defined in Policy 2.4 – Capital Pool Companies (the **"CPC Policy"**) of the TSXV.

4. The Parties shall use their commercially reasonable efforts to consummate the Transaction in a timely manner and to timely prepare, negotiate, agree to and timely file any further documents, agreements and instruments required to be filed by any of the Parties hereto or their respective affiliates to accomplish that purpose (all of which shall be in form and content reasonably satisfactory to each Party), including without limitation those required by the TSXV, pursuant to the requirements of the CBCA, applicable securities legislation relating to the Transaction and any other regulatory bodies having jurisdiction, to carry out the terms and objectives of this Agreement (collectively, the **"Transaction Documents"**).

5. Without limiting the foregoing, the Parties will diligently and in good faith thereafter negotiate and conclude, a definitive agreement (which will likely take the form of an amalgamation agreement if the Transaction proceeds by way of amalgamation) incorporating the principal terms of the contemplated transactions set forth herein together with other representations, warranties, and indemnities of each of the parties to the others customary for transactions of a similar nature including, without limitation, representations, warranties and indemnities of each of the Parties to the others customary for transactions of a similar nature, including, without limitation, representations and warranties concerning organizations and existence, corporate power and authority, subsidiaries, litigation, no default under constating documents and contracts, licenses, etc., receipt of approvals and consents, title to assets and properties and lack of encumbrances, compliance with rules, law and permits, accuracy of financial statements, taxes, possession of necessary licenses, permits, etc., brokers' or sponsorship' fees, environmental matters, liabilities, and accuracy of information included in public filings.

6. In the event that the Parties determine not to complete the acquisition in the manner contemplated herein, for tax or other compelling reasons, the Parties shall, in good faith, negotiate a definitive agreement of a nature agreeable to the Parties and otherwise consistent with the terms herein,

such that the resulting entity has 100 percent ownership of the assets, liabilities, business and operations of Chrysalis and ANI.

Conditional ANI Financing

7. The Parties acknowledge that the TSXV will require the resulting issuer upon completion of the Transaction (the **"Resulting Issuer"**) to meet its Minimum Listing Requirements prior to receiving approval to close the Transaction. It is intended that the Resulting Issuer will be listed on the TSXV as a Tier 1 Issuer. ANI will be required to raise sufficient capital to provide adequate funds to implement the work program contemplated its 43-101 Technical Report dated December 20, 2009 as well as sufficient capital to fund operations for a period of 18 months. Based on their analysis, the Parties anticipate this amount to be approx $6.0 million, net of any commissions and/or finder's fee (the "**Conditional Listing Financing**").

8. The Parties confirm and acknowledge that ANI has retained ODL Securities Limited ("**ODL**") to use its best efforts to complete a brokered private placement concurrently with the closing of the Transaction for the issuance of ANI Common Shares (which may include the issuance of warrants or other convertible securities to purchase ANI Common Shares) for aggregate gross proceeds of up to USD $15.0 million at a minimum effective price of $0.50 per ANI Common Share (the "**ODL Financing**"). Chrysalis further acknowledges and agrees that a commission and/or finder's fee of up to 6% may be payable by ANI on the gross proceeds of such financings, plus 10% of the number of shares subscribed for in agent warrants. .It is intended that the ODL Financing will close concurrently with the closing of the Transaction, and that the ODL Financing, assuming it meets the minimum gross proceeds set out in Section 7, will satisfy ANI's obligations to complete the Conditional Listing Financing.

9. In the event that ANI is unable to obtain commitments for the Conditional Listing Financing on or before the Target Closing Date (as defined in Section 24(d) below), Chrysalis may terminate this Agreement in accordance with Section 24 below.

10. In the event that securities other than ANI Common Shares are issued in connection with the ODL Financing, such securities shall be exchanged for similar securities of Chrysalis at the closing of the Transaction with the same economic terms and conditions, subject to adjustment for the Exchange Ratio, and pursuant to undertakings to be executed by all parties acquiring securities pursuant to the ODL Financing. The final terms, conditions and documentation for the ODL Financing shall not be materially inconsistent with the terms set forth above.

Option Plan

11. Subject to the approval of the TSXV, in conjunction with the Transaction, up to 10% of the issued and outstanding Chrysalis Common Shares (calculated after completion of the Transaction) shall be reserved for issuance to directors, officers, employees and consultants of Chrysalis and its subsidiaries pursuant to Chrysalis' existing stock option plan (the "**Chrysalis Stock Option Plan**") on such terms as the board of directors of Chrysalis constituted after the Closing Date may in its discretion approve from time to time. The foregoing shares reserved for issuance pursuant to the Chrysalis Stock Option Plan shall include the options to purchase up to 760,000 Chrysalis Common Shares (the "Chrysalis Options") outstanding as of the date hereof and the options to purchase up to 1,700,000 ANI Common Shares (collectively, the "**ANI Options**") outstanding as of the date hereof. On the Closing Date, the holders of all outstanding ANI Options shall exchange such ANI Options for options to purchase Chrysalis Common Shares with the same economic terms and conditions under the Chrysalis Stock Option Plan, subject to

adjustment for the Exchange Ratio. Schedule A hereto provides clarification of the calculation and demonstrates the resulting capitalization table.

Board of Directors

12. Upon closing of the Transaction, the board of directors of Chrysalis shall be reconstituted, subject to the minimum residency requirements under section 105(3) of the CBCA to consist of at least three members, with membership being determined solely by ANI in accordance with its adopted membership criteria. The above-mentioned board members shall determine the chairman and all committee members after the completion of the Transaction.

Optional Capital Reorganization and Adjustment of Exchange Ratio

13. If, and whenever at any time during the term of this Agreement, ANI and Chrysalis may, upon mutual agreement:

    (a) subdivide, redivide or change the outstanding ANI Common Shares or Chrysalis Common Shares into a greater number of shares;

    (b) consolidate, combine or reduce the outstanding ANI Common Shares or Chrysalis Common Shares into a lesser number of shares; or

    (c) fix a record date for the issue of ANI Common Shares or Chrysalis Common Shares or securities convertible into or exchangeable for ANI Common Shares or Chrysalis Common Shares to all or substantially all of the holders of ANI Common Shares or Chrysalis Common Shares by way of a stock dividend or other distribution,

    then, in each such event, the Exchange Ratio shall, on the record date for such event or, if no record date is fixed, the effective date of such event, be adjusted on such terms as Chrysalis and ANI may mutually agree.

Sponsorship

14. The Parties acknowledge that the current regulatory policies may require that the proposed transactions be subject to sponsorship by a member firm of the TSXV. If sponsorship is required, the Parties ANI shall jointly negotiate the terms of such sponsorship with a member firm of the TSXV. The cost of any such sponsorship shall be borne collectively by Chrysalis and ANI on an equal basis.

Shareholder Meetings

15. If necessary to complete the Transaction, ANI shall convene and hold a meeting of its shareholders (the **"ANI Shareholders Meeting"**) in order to pass such necessary resolutions approving the transactions contemplated under this Agreement in accordance with the CBCA, and for such other purposes consistent with this Agreement as shall be deemed appropriate by the board of directors of ANI. ANI shall prepare, in consultation with Chrysalis, and furnish to the ANI shareholders a notice of meeting and such other information as shall be deemed appropriate by the board of directors of ANI. ANI shall convene the ANI Shareholders Meeting as soon as practicable, and solicit proxies to be voted at the ANI Shareholders Meeting in favour of this Agreement. ANI shall provide notice to Chrysalis of the ANI Shareholders Meeting and allow representatives of Chrysalis to attend such meeting. The board of directors of ANI shall

recommend that ANI shareholders vote in favour of the Transaction and the notice to the ANI shareholders shall include a statement to that effect. The final terms, conditions and documentation for the ANI Shareholders Meeting shall be in a form to which Chrysalis has given its consent, which shall not be unreasonably withheld. ANI shall afford Chrysalis with an opportunity to review all disclosure to ANI shareholders in respect of the ANI Shareholders Meeting and shall make all such changes as are reasonably requested.

16. If necessary to complete the Transaction, Chrysalis shall convene and hold a meeting of its shareholders (the **"Chrysalis Shareholders Meeting"**) in order to pass such necessary resolutions in accordance with the provisions of the CBCA, and for such other purposes consistent with this Agreement as shall be deemed appropriate by the board of directors of Chrysalis.

17. If necessary to complete the Transaction, Chrysalis shall convene and hold a meeting of its shareholders (the **"Chrysalis Shareholders Meeting"**) in order to pass such necessary resolutions approving the transactions contemplated under this Agreement in accordance with the CBCA, and for such other purposes consistent with this Agreement as shall be deemed appropriate by the board of directors of Chrysalis. Chrysalis shall prepare, in consultation with ANI, and furnish to the Chrysalis shareholders a notice of meeting and such other information as shall be deemed appropriate by the board of directors of Chrysalis. Chrysalis shall convene the Chrysalis Shareholders Meeting as soon as practicable, and solicit proxies to be voted at the Chrysalis Shareholders Meeting in favour of this Agreement. Chrysalis shall provide notice to ANI of the Chrysalis Shareholders Meeting and allow representatives of ANI to attend such meeting. The board of directors of Chrysalis shall recommend that Chrysalis shareholders vote in favour of the Transaction and the notice to the Chrysalis shareholders shall include a statement to that effect. The final terms, conditions and documentation for the Chrysalis Shareholders Meeting shall be in a form to which ANI has given its consent, which shall not be unreasonably withheld. Chrysalis shall afford ANI with an opportunity to review all disclosure to Chrysalis shareholders in respect of the Chrysalis Shareholders Meeting and shall make all such changes as are reasonably requested.

Conditions Precedent

18. The implementation of this Agreement and the completion of the Transaction shall be subject to the following conditions precedent being satisfied prior to the Closing Date:

    (a) Conditions Precedent for the Benefit of Chrysalis:

        (i) ANI entering into all necessary Transaction Documents which shall not be inconsistent with the terms and conditions set forth herein and reasonably acceptable to Chrysalis and its counsel;

        (ii) the tendering of all options, warrants and other securities of ANI to Chrysalis free and clear of any and all encumbrances, liens, charges, demands of whatsoever under any applicable Law and, at the closing of the Transaction, there being no other options, warrants or other securities outstanding to acquire ANI Common Shares;

        (iii) receipt of all required approvals and consents for the Transaction and all related matters and the Transaction Documents, including without limitation:

(a) the approval by the board of directors of ANI for any Transaction Document other than this Agreement to which ANI is a party, to the extent that such other Transaction Document varies from or adds to the terms of this Agreement or otherwise is material;

(b) the approval of the Transaction by the shareholders of ANI;

(c) the approval of the TSXV; and

(d) the approval of any other third parties from whom ANI must obtain consent;

(iv) the Parties being satisfied that, upon completion of the Transaction, the Resulting Issuer will meet the applicable TSXV requirements for a Tier 1 or Tier 2 Issuer (as such terms are defined in the TSXV Corporate Finance Manual);

(v) ANI shall have provided such ANI financial statements as required by the TSXV, including the Financial Statements relating to ANI;

(vi) no material adverse change shall have occurred in the business, results of operations, assets, liabilities, financial condition or affairs of ANI, financial or otherwise, between the date of this Agreement and the completion of the Transaction;

(vii) satisfactory completion of due diligence by Chrysalis, its counsel or other representatives, acting reasonably, on the business, assets, financial condition, Financial Statements (substantially in the form required to be included in the Filing Statement), and corporate records of ANI or any of its subsidiaries;

(viii) the representations and warranties of ANI contained herein and any representations and warranties of ANI in any other Transaction Documents shall be deemed to have been made again on the Closing Date and shall be true and correct in all material respects as of all relevant dates;

(ix) ANI shall provide to Chrysalis such necessary legal opinions with respect to ANI in relation to the Transaction, this Agreement and any Transaction Documents satisfactory to Chrysalis and its counsel, acting reasonably;

(x) there being no legal proceedings or regulatory actions or proceedings against ANI at the Closing Date which may, if determined against the interests of ANI, have a material adverse effect on ANI; and

(xi) completion of the Conditional Listing Financing concurrently with the closing of the Transaction for minimum gross proceeds as set out in Section 7.

(b) Conditions Precedent for the Benefit of ANI:

(i) Chrysalis entering into all necessary Transaction Documents which shall not be inconsistent with the terms and conditions set forth herein and reasonably acceptable to ANI and its counsel;

(ii) receipt of all required approvals and consents for the Transaction and all related matters and the Transaction Documents, including without limitation:

(a) the approval by the board of directors of Chrysalis for any Transaction Document other than this Agreement to which Chrsyalis is a party, to the extent that such other Transaction Document varies from or adds to the terms of this Agreement or otherwise is material;

(b) the approval of the Transaction by the shareholders of Chrysalis, if necessary;

(c) the approval of the TSXV; and

(d) the approval of any other third parties from whom Chrysalis must obtain consent;

(iii) the Parties being satisfied that, upon completion of the Transaction, the Resulting Issuer will meet the applicable TSXV requirements for a Tier 1 or Tier 2 Issuer;

(iv) Chrysalis shall have provided such financial statements as required by the TSXV, including the Financial Statements relating to Chrysalis;

(v) satisfactory completion of due diligence by ANI, its counsel or other representatives, acting reasonably, on the business, assets, financial condition, Financial Statements (substantially in the form required to be included in the Filing Statement), and corporate records of Chrysalis or any of its subsidiaries, by the date which is 30 days from the date hereof;

(vi) no material adverse change shall have occurred in the business, results of operations, assets, liabilities, financial condition or affairs of Chrysalis, financial or otherwise, between the date of signing this Agreement and the completion of the Transaction;

(vii) no material adverse change shall have occurred in the listing status of Chrysalis with the TSXV;

(viii) the representations and warranties of Chrysalis contained herein and in any other Transaction Documents shall be deemed to have been made again on the Closing Date and shall be true and correct in all material respects as of all relevant dates;

(ix) Chrysalis shall provide to ANI such necessary legal opinions with respect to Chrysalis in relation to the Transaction, this Agreement and any Transaction Documents satisfactory to ANI and its counsel, acting reasonably;

(x) there being no legal proceedings or regulatory actions or proceedings against Chrysalis at the Closing Date which may, if determined against the interests of Chrysalis, have a material adverse effect on Chrysalis; and

(xi) if sponsorship is required by the TSXV, Chrysalis shall deliver a sponsorship report to the TSXV in form acceptable to the TSXV.

(c) Conditions Precedent and Right of Waiver:

(i) The conditions precedent set out in Section 18(a) are inserted for the sole benefit of Chrysalis and the conditions precedent set out in Section 18(b)) are inserted for the sole benefit of ANI. Any of the Parties may refuse to proceed with the closing of the Transaction if the conditions precedent inserted for its or their benefit are not fulfilled to its or their reasonable satisfaction prior to the Closing Date, and it or they shall incur no liability to any other Party by reason of such refusal.

(ii) The foregoing conditions precedent may be waived in whole or in part by the Party or Parties for whose benefit they are inserted in that Party's or those Parties' absolute discretion. No such waiver shall be of any effect unless it is in writing signed by the Party or Parties granting the waiver.

Lock-Up Agreement

19. Each of Chrysalis and ANI hereby agrees from the date of this Agreement:

(a) not to initiate, propose, assist or participate in any activities or solicitations in opposition to or in competition with the Transaction and, without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal, acquisition of shares in the capital of ANI or any other form of transaction inconsistent with completion of the Transaction and not to take actions of any kind which may reduce the likelihood of success of the Transaction;

(b) to use his reasonable efforts to cause all shareholders of ANI or Chrysalis as the case may be to take all reasonable actions to complete the Transaction and to not take any action contrary to or in opposition to the Transaction; and

(c) to cooperate fully with each other and to use its reasonable efforts to assist each other in the efforts required for Chrysalis to acquire all of the shares in the capital of ANI.

Alternative Transaction Fee

20. Within five (5) Business Days after the occurrence of an Alternative Transaction Fee Event, during the term of this Agreement ANI shall pay to Chrysalis, or Chrysalis shall pay to ANI, as the case may be the Alternative Transaction Fee in immediately available funds to an account or accounts designated by the recipient of the Alternative Transaction Fee. If ANI or Chrysalis wish to terminate this Agreement pursuant to any other provision of this Agreement at a time when an Alternative Transaction Fee Event has previously occurred, it shall pay the Alternative Transaction Fee to Chrysalis or ANI in immediately available funds to an account designated by the recipient of the Alternative Transaction Fee prior to its termination of this Agreement.

Access to Information

21. Upon acceptance of this Agreement and until the completion of the transactions contemplated hereby or the Termination Date, each of Chrysalis and ANI will allow the other and its authorized representatives, including legal counsel and consultants, access to all information, books or records relevant for the purpose of the transactions contemplated herein. Each of Chrysalis and ANI agrees that all information and documents so obtained will be kept confidential and the

contents thereof will not be disclosed to any person without the prior written consent of the disclosing Party.

Expenses

22. Each of the Parties shall be responsible for their own costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all costs and charges incurred prior to the date that this Agreement is executed by all Parties and all legal and accounting fees and disbursements relating to the preparation of transaction documents or otherwise relating to the Transaction.

Confidentiality

23. No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any Party without the prior approval of Chrysalis and ANI as to timing, content and method, provided that the obligations herein will not prevent any Party from making, after consultation with the other Parties, such disclosure as its counsel advises is required by applicable law or the rules and policies of the TSXV.

Termination and Survival

24. This Agreement shall terminate with the Parties having no obligations to each other, other than the obligations set forth in Sections 20, 21, 22 and 23which shall survive such termination, on such date (the **"Termination Date"**) in which any of the following events occurs:

(a) upon the date on which ANI and Chrysalis mutually agree to terminate this Agreement;

(b) upon the thirtieth (30th) day after the date on which written notification by any Party to this Agreement (the **"Terminating Party"**) gives written notice to the other Parties (the **"Breaching Party"**), of the occurrence of a material breach of any provision of this Agreement by the Breaching Party; provided such breach has not been remedied to the satisfaction of the Terminating Party, acting reasonably, within such thirty (30) days;

(c) if any of the conditions precedent set out in Section 18 for whose benefit they are inserted have not been completed, waived or extended by Chrysalis or ANI, as the case may be; or

(d) upon the Transaction not being completed by October 31, 2010; provided, however, that the Parties hereby mutually agree to use their commercially reasonable efforts to complete the Transaction by May 21, 2010 (the **"Target Closing Date"**); or

(e) in the event that ANI fails to obtain commitments for the Conditional Listing Financing by the Target Closing Date and Chrysalis provides ANI with written notice of termination.

Miscellaneous

25. All dollar amounts expressed herein are in Canadian currency, unless otherwise specified.

26. All notices, requests, demands or other communications by the terms hereof required or permitted to be given by one Party to another shall be given in writing by personal delivery, facsimile transmission or by registered mail, postage prepaid, addressed to such other Party or delivered to

such other Party as follows:

in the case of notice to be given to Chrysalis, be addressed to:

Chrysalis Capital VII Corporation
401 Bay St., Suite 2702
Toronto, Ontario M5H 2Y4
Attention: Robert Munro, President
Facsimile No.: (888) 448-4946

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

Aird & Berlis LLP
Brookfield Place, Suite 1800
Box 754, 181 Bay Street
Toronto, Ontario M5J 2T9
Attention: Richard Kimel
Facsimile No.: (416) 863-1515

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

Alexander Nubia Incorporated
100 King St W.
Suite 3700
Toronto ON M5X 1C9
Attention: Chief Financial Officer
Facsimile No.: +1 416 981 7031

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

Anfield Sujir Kennedy and Durno
609 Granville St.
Suite 1600
Vancouver BC V7Y 1C3
Attention: Lyndsay Schooley
Facsimile No.: +1 604 669 3877

or at such other address as may be given by any of them to the others in writing from time to time and such notices, requests, demands or other communications shall be deemed to have been received, if sent by facsimile, on the first Business Day after sending or, if sent by registered mail, on the fifth Business Day after mailing or, if delivered, upon the date of delivery.

27. This Agreement will be binding upon, and will enure to the benefit of and be enforceable by the Parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. No assignment of this Agreement will be permitted without the consent of the other Parties.

28. This Agreement:

(a) constitutes the entire agreement, and supersedes all other prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof;

(b) is not intended to confer upon any other Person any rights or remedies hereunder; and

(c) shall be governed in all respects, including validity, interpretation and effect, by the laws of the Province of Ontario and the laws of Canada applicable therein, without giving effect to the principles of conflict of laws thereof.

29. This Agreement may be executed and delivered by the Parties in one or more counterparts by a facsimile copy thereof and all such counterparts or facsimile counterparts will be an original, and those counterparts will together constitute one and the same instrument.

30. Each Party will, at its own cost, execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by the other Parties to give effect to this Agreement and, without limiting the generality of the foregoing, will do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide any assurances, undertakings and information as may be required from time to time by all Governmental Authorities or the TSXV or as may be required from time to time under applicable securities legislation.

31. No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Party to be bound. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

32. Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Agreement, or the legality, validity or enforceability of that provision in any other jurisdiction.

33. Time is of the essence in all respects of this Agreement.

34. The following Schedules are attached to and incorporated by reference into this Agreement:

Schedule	**Subject Matter**
A	Calculation and Resulting Capitalization Table
B	ANI Performance Shares
C	Definitions and Rules of Interpretation

Each of the Parties has executed and delivered this Agreement as of the date first written above.

CHRYSALIS CAPITAL VII CORPORATION

By: *"Marc Lavine"*
Name: Marc Lavine
Title: Chairman

By: *"Robert Munro"*
Name: Robert Munro
Title: President and Chief Executive Officer

ALEXANDER NUBIA INC.

By: *"Adel (Alexander) Massoud"*
Name: Adel (Alexander) Massoud
Title: Chief Executive Officer

SCHEDULE A

SCHEDULE B

ANI Performance Shares

	ANI Common Shares	Value @ US$0.50	% of Enlarged Company
Management Proving Shares Tranche A – Issued when 43:101 Mineral Resource is established containing at least 1m oz	3,333,334	$1,666,667	4.830%
Management Proving Shares Tranche B - Issued when 43:101 Mineral Resource is established containing at least 1.5m oz	1,666,666	$833,333	2.415%
Management Proving Shares Tranche C - Issued when 43:101 Mineral Resource is established containing at least 2m oz	1,666,667	$833,333	2.415%
Management Listing Shares Tranche A – Issued when 43:101 Mineral Resource is established containing at least 1m oz and listing has occurred on a Recognised Exchange on or before June 30, 2010.	1, 666,667	$833,333	2.415%
Management Listing Shares Tranche B – Issued when 43:101 Mineral Resource is established containing at least 1.5m oz and listing has occurred on a Recognised Exchange on or before June 30, 2010.	833,333	$416,667	1.207%
Management Listing Shares Tranche C - Issued when 43:101 Mineral Resource is established containing at least 2m oz and listing has occurred on a Recognised Exchange on or before June 30, 2010.	833,333	$416,667	1.207%
Total	**10,000,000**	**5,000,000**	**14.489%**

SCHEDULE C

DEFINITIONS AND RULES OF INTERPRETATION

Definitions

In this Agreement, in addition to terms defined elsewhere in this Agreement, the following terms have the following meanings:

"Agreement" means this agreement, including all Schedules, as it may be supplemented or amended by written agreement between the Parties.

"Alternative Transaction" means:

(i) for Chrysalis:

- any proposal or offer from any Person other than Chrysalis (other than the Private Financing) (whether or not in writing and whether or not delivered to ANI or ANI shareholders generally) relating to: (a) any take-over bid, merger, amalgamation, plan of arrangement, business combination, consolidation, recapitalization, liquidation or winding-up in respect of ANI or any Subsidiary of ANI; (b) any sale, lease, licence, mortgage, hypothecation, pledge, transfer or other disposition of assets of ANI or its Subsidiaries representing greater than 50% of the assets of ANI and its Subsidiaries, whether in a single transaction or series of transactions; (c) any sale or acquisition of 50% or more of the securities of ANI or any of its Subsidiaries or any class or rights or interests therein or thereto in a single transaction or series of transactions; (d) any similar business combination or transaction, of or involving ANI or any Subsidiary of ANI, other than with Chrysalis; or (e) any other transaction the consummation of which would reasonably be expected to impede, interfere with, prevent or materially delay the Transaction; and

(ii) for ANI:

- any proposal or offer from any Person other than ANI (whether or not in writing and whether or not delivered to Chrysalis or Chrysalis shareholders generally) relating to: (a) any take-over bid, merger, amalgamation, plan of arrangement, business combination, consolidation, recapitalization, liquidation or winding-up in respect of Chrysalis or any Subsidiary of Chrysalis; (b) any sale, lease, licence, mortgage, hypothecation, pledge, transfer or other disposition of assets of Chrysalis or its Subsidiaries representing greater than 50% of the assets of Chrysalis and its Subsidiaries, whether in a single transaction or series of transactions; (c) any sale or acquisition of 50% or more of the securities of Chrysalis or any of its Subsidiaries or any class or rights or interests therein or thereto in a single transaction or series of transactions; (d) any similar business combination or transaction, of or involving Chrysalis or any Subsidiary of Chrysalis, other than with ANI; or (e) any other transaction the consummation of which would reasonably be expected to impede, interfere with, prevent or materially delay the Transaction;

"**Alternative Transaction Fee**" means a reimbursement of costs incurred on this transaction plus $25,000, subject to the added limitation in the case of Chrysalis that the amount cannot exceed its cash in bank at the time of an Alternative Transaction Fee Event.

"**Alternative Transaction Fee Event**" shall occur if, prior to the earlier of the closing of the Transaction and the termination of this Agreement, either ANI or Chrysalis, as the case may be, accepts or enters into an agreement with respect to, or the board of directors of ANI or Chrysalis (or any committee thereof) or the shareholders of ANI or Chrysalis approve or recommend, an Alternative Transaction or publicly announce an intention (whether or not conditional) to make an Alternative Transaction.

"**Business Day**" means any day excluding a Saturday, Sunday or statutory holiday in the Province of Ontario and also excluding any day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.

"**Confidential Information**" means information, whether in written or electronic form, or committed to memory, that is of a proprietary or confidential nature, or not generally available to the public, relating to ANI or any of its subsidiaries.

"**Financial Statements**" means the audited consolidated balance sheet and audited consolidated statement of income of ANI and Chrysalis, as the case may be, as at, and for the financial years ended December 31, 2007, December 31, 2008 and December 31, 2009.

"**GAAP**" means generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants.

"**Governmental Authority**" means any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature as well as any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them.

"**Law**" or "**Laws**" means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and the terms and conditions of any grant of approval, permission, authority or licence of any Governmental Authority, and the term "applicable" with respect to Laws and in a context that refers to one or more Persons, means that the Laws apply to the Person or Persons, or its or their business, undertaking, property or Securities, and emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or Securities.

"**Parties**" means ANI and Chrysalis.

"**Person**" means an individual, body corporate, sole proprietorship, partnership, trust, unincorporated association, unincorporated syndicate, unincorporated organization, or another entity, and a natural person acting in his or her individual capacity or in his or her capacity as executor, trustee, administrator or legal representative, and any Governmental Authority.

"Securities" has the meaning given to that term in the *Securities Act* (Ontario).

"Subsidiary" has the meaning given to that term in the CBCA.

Certain Rules of Interpretation

1. The division of this Agreement into sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

2. Wherever in this Agreement reference is made to a calculation to be made in accordance with GAAP, the reference is to the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or its successor, applicable as at the date on which the calculation is made or required to be made in accordance with GAAP.

3. References in this Agreement to a Section or Schedule are to be construed as references to a Section or Schedule of or to this Agreement.

4. Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day.

5. Unless otherwise specified, any reference in this Agreement to any statute includes all regulations made under or in connection with that statute from time to time, and is to be construed as a reference to that statute as amended, supplemented or replaced from time to time.

6. In the event of any inconsistency between the statements in the body of the Agreement and the Schedules, the statements in the body of the Agreement shall prevail.