

AMENDMENT NO. 2 TO SUPPORT AGREEMENT

AMENDMENT NO. 2 TO THE SUPPORT AGREEMENT (this "**Amendment No. 2**") is entered into as of September 23, 2015 by and among Batero Gold Corp., a corporation existing under the laws of British Columbia ("**Batero**" or the "**Offeror**") and CB Gold Inc., a corporation existing under the laws of British Columbia ("**CB Gold**"). Each of Batero and CB Gold is individually referred to herein as a "**Party**" and collectively referred to herein as the "**Parties**". All capitalized terms used in this Amendment No. 2. shall have the meanings assigned to such terms in the Agreement (as defined herein) or as otherwise defined elsewhere in this Amendment No. 2 unless the context clearly indicates otherwise.

RECITALS

WHEREAS, pursuant to that certain Support Agreement dated July 23, 2015 by and among Batero and CB Gold, as amended and supplemented by Amendment No. 1 to the Support Agreement made on the 4th day of September, 2015 between Batero and CB Gold (as so amended and supplemented, the "**Agreement**") (i) Batero wishes to waive the Minimum Tender Condition, and (ii) the Parties wish to amend certain terms of the Agreement as set forth in this Amendment No. 2;

AND WHEREAS, the Board of Directors has (i) determined that the transactions contemplated by this Amendment No. 2 and the Agreement, as amended by this Amendment including the Offer, as amended by this Amendment No. 2, are fair to and in the best interests of CB Gold and its Shareholders, (ii) approved and declared advisable this Amendment No. 2, the Agreement, as amended by this Amendment No. 2, and the transactions contemplated hereby and thereby, including the Offer, as amended by this Amendment No. 2, and (iii) determined to recommend that the Shareholders accept the Offer and tender their CB Gold Common Shares to Batero in the Offer, in each case as amended by this Amendment No. 2;

AND WHEREAS, the Board of Directors of Batero has approved this Amendment No. 2 and the transactions contemplated by this Amendment and the Agreement, including the Offer, as amended by this Amendment;

NOW THEREFORE THIS AMENDMENT NO. 2 WITNESSETH THAT, in consideration of the respective covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each Party), the Parties covenant and agree as follows:

Section 1. Waiver of Minimum Tender Condition: The Offeror hereby waives the Minimum Tender Condition in accordance with the terms and conditions of the Agreement.

Section 2. Definition of Minimum Tender Condition. Paragraph 1.1(kk) of the Agreement is hereby deleted in its entirety and replaced with the following:

"Minimum Tender Condition" means that number of CB Gold Common Shares validly deposited pursuant to the Offer and not withdrawn at the Expiry Time which, together with any CB Gold Common Shares owned by the Offeror and its affiliates, represents at least 50.1% of the CB Gold Common Shares then outstanding on a fully-diluted basis."

Section 3. Conditions to the Offer. Paragraph (a) of Schedule (A) of the Agreement is hereby deleted in its entirety.

Section 4. Change of Control Payments. Paragraph (a) of Section 2.4 of the Agreement is hereby deleted in its entirety and replaced with the following:

"No later than 10 business days after the time at which the Offeror takes-up and pays for any CB Gold Common Shares under the Offer, CB Gold will pay the change of control, severance and similar payments listed in Section 2.4 of the Disclosure Letter. The Offeror hereby agrees that it shall provide CB Gold the funds required for making the change of control payments listed in the Disclosure Letter, provided, however, that the Offeror shall have no obligation to advance said funds to CB Gold unless there shall have been deposited to the Offer the lesser of: (i) 50.1% of the currently issued and outstanding CB Gold Common Shares or (ii) that number of CB Gold Common Shares that constitutes one (1) more CB Gold Common Share than the aggregate number of CB Gold Common Shares deposited to, or taken-up under, any other offer made by a third party to acquire all of the issued and outstanding CB Gold Common Shares, as any such offer may be amended or extended from time to time after the date hereof. Nothing in this paragraph (a) shall limit any right of CB Gold to make such payments from any available funds."

Section 5. Board Representation. Section 2.5 of the Agreement is hereby amended by adding a second and a third paragraph as follows:

"Notwithstanding the immediately preceding paragraph, if the Offeror takes up for purchase such number of CB Gold Common Shares that represents less than a majority of the then outstanding CB Gold Common Shares, CB Gold shall, subject only to applicable Law and as soon as possible following the time at which the Offeror takes up for purchase any number of CB Gold Common Shares, take any and all steps necessary so that one (1) Offeror's designee be elected or appointed to the Board of Directors, and any committees thereof. In addition, CB Gold agrees that it shall, at the next meeting of Shareholders where directors may be elected, nominate for appointment or election that number of Offeror's designees that is proportionate to the percentage of outstanding CB Gold Common Shares beneficially owned at such time by the Offeror or an affiliate or subsidiary of the Offeror, including, at the request of the Offeror, in compliance with the BCBCA and the constating documents of CB Gold, by using its commercially reasonable efforts to increase the size of the Board of Directors and to secure the resignations of such directors as the Offeror may request.

CB Gold further acknowledges that, in connection with an appointment of an Offeror designee in the circumstances described in the immediately preceding paragraph, Offeror shall not provide a release in favour of any resigning member of the Board of Directors nor will it provide confirmation of insurance coverage unless at the time of appointment of any Offeror designee, Offeror owns a majority of the then outstanding CB Gold Common Shares."

Section 6. References to the Support Agreement. After giving effect to this Amendment No. 2, unless the context otherwise requires, each reference in the Agreement to "this Agreement", "hereof", "hereunder", "herein", or words of like import referring to the Agreement shall refer to the Agreement as amended by this Amendment No. 2, provided that references in the Agreement to "as of the date hereof" or "as of the date of this Agreement" or words of like import shall refer to July 23, 2015, September 4, 2015 and September 23, 2015.

Section 7. Miscellaneous. This Amendment No. 2 , the Agreement, the Disclosure Letter (as amended hereby), the Lock-Up Agreements (and other documents delivered pursuant thereto) constitute the entire agreement of the Parties and supersede all prior agreements and undertakings, both written and oral, among the Parties, or any of them, with respect to the subject matter of this Amendment No. 2 and the Agreement and, except as otherwise expressly provided herein and therein, are not intended to confer upon any other Person any rights or remedies hereunder or thereunder. The terms and provisions of Article 9 of the Agreement are incorporated herein by reference as if set forth herein in their entirety and shall apply *mutatis mutandis* to this Amendment No. 2.

[Signature Page Follows]

IN WITNESS WHEREOF, Batero and CB Gold have caused this Amendment No. 2 to be executed as of the date first written above by their respective officers thereunto duly authorized.

BATERO GOLD CORP.

By: (signed) "*Juan David Uribe*"
Name: Juan David Uribe
Title: Director

CB GOLD INC.

By: (signed) "*Fabio Capponi*"
Name: Fabio Capponi
Title: CEO, Director