



TSXV: VAU
www.vivagoldcorp.com

**NOTICE OF SPECIAL MEETING
OF THE SHAREHOLDERS OF VIVA GOLD CORP.
TO BE HELD ON MAY 3, 2021**

YOUR VOTE IS IMPORTANT, TAKE ACTION AND VOTE TODAY. THE BOARD OF DIRECTORS OF VIVA GOLD CORP. RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE RESOLUTIONS SET FORTH IN THIS CIRCULAR

Unless otherwise stated, the information herein is current as of March 25, 2021.

This document is important and requires your immediate attention. If you have any questions as to how to deal with it, you should consult your investment dealer, broker, bank manager, lawyer or other professional advisor.

This document does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful.

No securities regulatory authority or stock exchange has expressed an opinion about, or passed upon the merits of the transaction described in this document, the securities offered pursuant to such transaction or the adequacy of the information contained in this document and it is an offence to claim otherwise.

These materials are important and require your immediate attention. If you have questions or require assistance with voting your shares you may contact Viva Gold Corp's proxy solicitation agent:

Laurel Hill Advisory Group

North American Toll-Free Number: 1-877-452-7184

Outside North America: 416-304-0211

Email: assistance@laurelhill.com

LETTER TO VIVA GOLD CORP. SHAREHOLDERS



TSXV: VAU

www.vivagoldcorp.com

Dear Fellow Shareholders,

This is an exciting time to be a shareholder of Viva Gold Corp. We announced on March 3, 2021, that we had entered into a definitive arrangement agreement whereby Golden Predator Mining Corp. (“GPY”) would acquire all outstanding securities of Viva Gold Corp (“Viva”) by way of plan of arrangement (“Arrangement”). **The combination of GPY and Viva creates a company of increased size and geographic diversity that, with a team of experienced mine builders, will enable the combined company to focus on development of the advanced stage Tonopah Gold Project in Nevada and the formerly producing Brewery Creek Property in the Yukon.** Both projects are in mining friendly jurisdictions and the combined leachable measured and indicated gold resources and additional inferred gold resource with strong exploration upside on both lead projects will provide an excellent basis to drive shareholder value by becoming an emerging junior gold producer.

Company size and asset value, which currently hampers Viva as a stand-alone company, is required to attract cost effective mine development funding. GPY brings with it not only the feasibility stage Brewery Creek Property, but also a strong treasury in cash and marketable securities, a pipeline of advanced exploration projects, including the high-grade Marg polymetallic Copper-Gold deposit, and several additional gold exploration properties with demonstrated gold mineralization and excellent potential. The combined asset base and operating team creates an entity that we believe can attract required financing and potentially allow the resulting company to leverage shareholder value by gaining a producer share price premium.

Benefits of the Arrangement

- **Attractive Premium:** A 35% to Shareholders over the 20-day VWAP, and 35% to the 30-day VWAP of the Viva Shares as at March 1, 2021.
- **Future Growth:** The Arrangement provides Shareholders the opportunity to continue to participate in the future growth of Viva’s Tonopah Gold Project, as well as in a larger entity with stronger growth potential from a more diversified asset base supported by the financial resources available to GPY to develop such asset base.
- **Fairness Opinion:** The Viva Board received the Evans & Evans Fairness Opinion to the effect that, as of March 1, 2021, the consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to Shareholders.
- **Increased Liquidity:** The Arrangement is anticipated to provide Shareholders with increased liquidity with respect to the electing to receive GPY’s Shares, due to GPY’s larger market capitalization and access to capital.

- **Significantly strengthened management and leadership team:** A team with balanced and complimentary skillsets with proven mine building capacity and in-house technical expertise to advance projects.
- **Cost Synergies and Enhanced balance sheet:** A reduced overhead combined with a good cash position and marketable securities.

Viva Voting Support Agreements

Certain directors, officers and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares, have entered into Viva Voting Support Agreements pursuant to which they have agreed, among other things, not to sell, transfer or dispose of any Viva Shares, Viva Options and Viva Warrants for the time period specified therein, to vote their Viva Shares, in favour of the Arrangement Resolution and to otherwise support the Arrangement.

BOARD RECOMMENDATION

After a recommendation from a Special Committee to the Board, the board of directors of Viva (the “**Board**”) voted in favor of this Arrangement. As a result, **the Board recommends that Viva shareholders (the “Shareholders”) vote in favor of the Arrangement.** The Board engaged Evans and Evans of Vancouver, British Columbia, as financial advisor to Viva, who has provided a fairness opinion to the Board that, as of March 1, 2021 and subject to the assumptions, explanations, qualifications, and limitations contained therein, the consideration to be received by Shareholders in connection with the Arrangement is fair, from a financial point of view to Shareholders.

CONSIDERATION

Pursuant to the Arrangement, Shareholders will receive 1.60 Class A Common Shares of GPY for each common share of Viva held. As an example, if you own 100 shares of Viva, you will now own 160 shares of GPY. The exchange ratio represents a premium of approximately 35% to the 30-day volume weighted average price of the Viva common shares as of March 1, 2021. Since the merger announcement on March 3rd, both GPY and Viva have experienced strong share price gains, while gold price has remained relatively unchanged, and the Gold Miners Exchange Traded Fund has shown only a marginal increase. This provides good evidence of positive market sentiment in support of this Arrangement.

THE NEW COMBINED TEAM

On closing of the Arrangement, subject to TSX Venture Exchange approval, the directors of GPY will consist of: William Sheriff (executive chair); James Hesketh (Chief Executive Officer); two nominees selected by Viva and three nominees selected by GPY. Management of GPY will consist of James Hesketh, President and Chief Executive Officer, Steven Krause, Chief Financial Officer, and Michael Maslowski, Chief Operating Officer.

Accompanying this letter is a notice from Viva calling a special meeting of Shareholders (the “**Meeting**”) to consider the resolutions required to approve the Arrangement. Certain of Viva’s directors, officers and shareholders have demonstrated their support by agreeing to vote their shares in favor of the Arrangement.

Included with this letter and the Notice of Special Meeting is an information circular (the “**Information Circular**”) setting out extensive information about Viva and GPY as well as the combined company that will result from completion of the Arrangement. The Information Circular includes information about the matters to be discussed at the Meeting, as well as detailed instructions regarding your rights as a Shareholder.

QUESTIONS

Shareholders who have questions or require assistance with voting, may contact Viva’s proxy solicitation agent, Laurel Hill Advisory Group, toll free at 1-877-452-7184 (416-304-0211 outside North America) or by email at assistance@laurelhill.com.

On behalf of the Board, I would like to thank all Shareholders for their ongoing support as we work towards completion of this exciting transaction. We look forward to receiving your support at the Meeting.

Yours very truly,

(signed) "*James Hesketh*"

James Hesketh
President, Chief Executive Officer, and Director

**NOTICE OF SPECIAL MEETING OF THE
SHAREHOLDERS OF VIVA GOLD CORP.**

to be held on May 3, 2021

NOTICE IS HEREBY GIVEN that, pursuant to an order made after application to the Supreme Court of British Columbia dated March 29, 2021 (the “**Interim Order**”), a special meeting (together with any and all adjournments and postponements thereof, the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of VIVA GOLD CORP. (“**Viva**”) will be held at #302 – 8047 199 Street, Langley BC V2Y-0E2 Canada, Vancouver, British Columbia, at 2:00 p.m. (Vancouver time) on May 3, 2021 for the following purposes:

1. to consider, pursuant to the Interim Order, and, if thought advisable, to approve, with or without amendment, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Appendix A to the accompanying management information circular of Viva dated March 25, 2021 (the “**Information Circular**”), approving a plan of arrangement (the “**Arrangement**”) involving Viva, GOLDEN PREDATOR MINING CORP. (“**GPY**”) and the Shareholders under Section 288 of the *Business Corporations Act* (British Columbia), all as more particularly described below and in the Information Circular; and
2. to transact such other business as may properly come before the Meeting.

Please Read This Important Notice

To mitigate risks related to the global COVID-19 (coronavirus) public health emergency to Shareholders, and other Viva stakeholders, and based on government recommendations to avoid large gatherings, **we strongly encourage Shareholders to vote in advance of the Meeting rather than appearing in person, or appointing an alternate proxyholder to attend the Meeting in person.**

Any person who wishes to attend the Meeting in person must first register with the Meeting host at least 72 hours in advance and receive approval, by calling Valerie Kimball at (720)933-1150 or by emailing vkimball@vivagoldcorp.com. The number of individuals who may attend in person will be restricted.

The ability of Shareholders to attend the Meeting in person is subject to any governmental orders applicable at the time of the Meeting which might prevent or restrict Shareholders from attending in person. Shareholders who do wish to attend the Meeting in person should carefully consider and follow instructions of the federal Public Health Agency of Canada: (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.htm>). We ask Shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside Canada within 21 days immediately prior to the Meeting.

Viva is monitoring developments regarding COVID-19. In the event that Viva decides any change to the date, time, location or format of the Meeting are necessary or appropriate due to the difficulties arising

from COVID-19, Viva will promptly notify Shareholders of the change by issuing a news release, a copy of which will be available on SEDAR at www.sedar.com.

The completion of the Arrangement is conditional upon the approval of the Arrangement Resolution and the receipt of all regulatory and court approvals.

In order to mitigate the COVID-19 risks, Viva is providing access to the Meeting via Zoom. Shareholders who access the Meeting via Zoom will be able to listen to the Meeting however no Shareholder can vote via Zoom. **We strongly encourage Shareholders to vote in advance of the Meeting with the instructions provided in the Information Circular, rather than appearing in person or appointing an alternate proxyholder to attend the Meeting in person.**

In order to access the Meeting via Zoom, attendees will need to download the application onto their computer or smart device and, once the application is loaded, enter the Meeting ID and Password below or open the following:

<https://zoom.us/meeting/register/tJclceuorj8rHNZ7MYcmnlyoPfPVEC0ul788>

Register in advance for this meeting. After registering, you will receive a confirmation email containing the information about joining the meeting.

Shareholders and proxyholders will have the option through the application to join the video and audio or simply view and/or listen.

Specific details of the matters to be put before the Meeting are set forth in the Information Circular.

The board of directors of Viva (the “Board”) recommends that the Shareholders vote FOR the Arrangement Resolution.

The record date (the “**Record Date**”) for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is March 25, 2021. Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. **To the extent a Shareholder transfers the ownership of any of its Common Shares after the Record Date and the transferee of those Common Shares establishes that it owns such Common Shares and requests, at least 10 days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Common Shares at the Meeting.**

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting in person are requested to vote in advance by dating, signing and returning the accompanying form of proxy or voting instruction form for use at the Meeting. Alternatively, Shareholders may vote by telephone or via the internet by following the instructions found on the enclosed form of proxy or voting instruction form. To be effective, the proxy must be received by Computershare Investor Services Inc., at 8th Floor, 100 University Avenue, Toronto, Canada M5J 2Y1. In order to be valid and acted upon at the Meeting, forms of proxy and voting instruction forms must be received not later than 2:00 p.m. (Vancouver time) on April 23, 2021 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting. For information regarding voting or appointing a proxy

by internet, see the form of proxy for Shareholders and/or the section entitled “*General Proxy Matters – Voting by Internet*” in the Information Circular.

The form of proxy and voting instruction form confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of Viva knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Special Meeting. Shareholders who are planning on returning the accompanying form of proxy or voting instruction form are encouraged to review the Information Circular carefully before submitting the proxy form or voting instruction form. **It is the intention of the persons named in the enclosed form of proxy or voting instruction form, if not expressly directed otherwise in such form of proxy or voting instruction form, to vote FOR the Arrangement Resolution.**

Dated at the City of Vancouver, in the Province of British Columbia, this 25th day of March, 2021.

**BY ORDER OF THE BOARD OF DIRECTORS OF
VIVA GOLD CORP.**

(signed) “*James Hesketh*”

James Hesketh
President, Chief Executive Officer, and Director

TABLE OF CONTENTS

LETTER TO VIVA GOLD CORP. SHAREHOLDERS	i
NOTICE OF SPECIAL MEETING OF THE SHAREHOLDERS OF VIVA GOLD CORP.	iv
MANAGEMENT INFORMATION CIRCULAR.....	1
GENERAL INFORMATION.....	1
Introduction	1
Conventions	2
Information Contained in this Information Circular.....	2
Cautionary Notice Regarding Forward-Looking Statements and Information	3
VOTING AND PROXIES.....	5
Solicitation and Voting of Proxies	6
Advice to Beneficial Shareholders	7
Attending the Meeting Via Zoom.....	8
GLOSSARY OF TERMS.....	9
SUMMARY INFORMATION.....	18
Viva	18
The Meeting	18
Background and Anticipated Benefits of the Arrangement	18
Viva Voting Support Agreements.....	22
E&E Fairness Opinion.....	22
Effect of the Arrangement	23
Details of the Arrangement	25
The Arrangement Agreement	27
Risk Factors Related to the Arrangement.....	28
Timing	28
Procedure for Exchange of Viva Shares.....	29
Shareholder Approval	30
Final Order	30
Dissent Rights	31
Stock Exchange Listing and Approval	31
Other Regulatory Conditions or Approvals	32
Certain Canadian Federal Income Tax Considerations.....	32
Certain Other Tax Considerations	32
MATTERS TO BE ACTED UPON AT THE MEETING	33
The Arrangement	33
THE ARRANGEMENT	33
Background to and Anticipated Benefits of the Arrangement.....	33
Viva Voting Support Agreements.....	37
E&E Fairness Opinion.....	37
Recommendations of the Viva Board	38
Effect and Details of the Arrangement.....	38
The Arrangement Agreement	43

Procedure for Exchange of Viva Shares.....	54
Dissent Rights	55
Interests of Certain Persons or Companies in the Arrangement	57
Expenses of the Arrangement	58
Securities Law Matters.....	58
RISK FACTORS.....	66
INFORMATION CONCERNING VIVA	69
INFORMATION CONCERNING GPY	69
INTERESTS OF EXPERTS	69
OTHER MATERIAL FACTS.....	70
APPENDIX A ARRANGEMENT RESOLUTION	2
APPENDIX B INTERIM ORDER.....	2
APPENDIX C PETITION.....	3
APPENDIX D ARRANGEMENT AGREEMENT	4
APPENDIX E E&E FAIRNESS OPINION	1
APPENDIX F INFORMATION CONCERNING VIVA	2
APPENDIX G INFORMATION CONCERNING GPY	1
APPENDIX H DIVISION 2 OF PART 8 OF THE <i>BUSINESS CORPORATIONS ACT</i> (bc)	1
APPENDIX I PRO FORMA NOTICE OF HEARING OF PETITION	10

ENCLOSURES

Form of Proxy
Return Envelope
Letter of Transmittal
Security Return Envelope for the Letter of Transmittal

MANAGEMENT INFORMATION CIRCULAR

GENERAL INFORMATION

Please Read This Important Notice

To mitigate risks related to the global COVID-19 (coronavirus) public health emergency to Shareholders, and other Viva stakeholders, and based on government recommendations to avoid large gatherings, **we strongly encourage Shareholders to vote in advance of the Meeting rather than appearing in person, or appointing an alternate proxyholder to attend the Meeting in person.**

Any person who wishes to attend the Meeting in person must first register with the Meeting host at least 72 hours in advance and receive approval, by calling Valerie Kimball at (720)933-1150 or by emailing vkimball@vivagoldcorp.com.

The ability of Shareholders to attend the Meeting in person is subject to any governmental orders applicable at the time of the Meeting which might prevent or restrict Shareholders from attending in person. Shareholders who do wish to attend the Meeting in person should carefully consider and follow instructions of the federal Public Health Agency of Canada: (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.htm>). We ask Shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside Canada within 21 days immediately prior to the Meeting.

Viva is monitoring developments regarding COVID-19. In the event that Viva decides any change to the date, time, location or format of the Meeting are necessary or appropriate due to the difficulties arising from COVID-19, Viva will promptly notify Shareholders of the change by issuing a news release, a copy of which will be available on SEDAR at www.sedar.com.

Introduction

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of the management of Viva for use at the Meeting. No person has been authorized to give any information or make any representation in connection with the Arrangement or any other matters to be considered at the Meeting other than those contained in this Information Circular (or incorporated by reference herein) and, if given or made, any such information or representation must not be relied upon as having been authorized.

All summaries of, and references to, the Arrangement in this Information Circular are qualified in their entirety by reference to the complete text of the Arrangement Agreement and the Plan of Arrangement which are attached as Appendix D and Schedule "A" to Appendix D, respectively, to this Information Circular. **You are urged to carefully read the full text of the Arrangement Agreement and the Plan of Arrangement.**

Conventions

Words importing the singular include the plural and vice versa.

In this Information Circular, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in Canadian dollars and references to “dollars” or “\$” are to Canadian dollars.

Information Contained in this Information Circular

The information contained in this Information Circular is given as at March 25, 2021, except where otherwise noted, and information contained in documents incorporated by reference herein is given as of the dates noted in those documents. All capitalized terms used in this Information Circular but not otherwise defined herein have the meaning set forth under “*Glossary of Terms*”.

Neither the delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular will, under any circumstance, create an implication that there has been no change in the information set forth herein since the date as of which such information is given in this Information Circular.

The information concerning GPY contained in this Information Circular, including but not limited to the information contained in Appendix G, has been provided by GPY. Although Viva has no knowledge that would indicate that any of such information is untrue or incomplete, Viva does not assume any responsibility for the accuracy or completeness of such information or the failure by GPY to disclose events that may have occurred or may affect the completeness or accuracy of such information but which are unknown to Viva.

The information concerning Viva contained in this Information Circular, including but not limited to the information contained in Appendix F, has been provided by Viva. Although GPY has no knowledge that would indicate that any of such information is untrue or incomplete, GPY does not assume any responsibility for the accuracy or completeness of such information or the failure by Viva to disclose events that may have occurred or may affect the completeness or accuracy of such information but which are unknown to GPY.

This Information Circular does not constitute an offer to buy, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation.

Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

If you hold Viva Shares through a broker, investment dealer, bank, trust company, nominee or other intermediary (each, an “**Intermediary**” and collectively the “**Intermediaries**”), you should contact your Intermediary for instructions and assistance in voting and surrendering the Viva Shares that you beneficially own.

You should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with your own professional advisors as to the relevant legal, tax, financial or other matters in connection herewith.

THIS INFORMATION CIRCULAR AND THE TRANSACTIONS CONTEMPLATED BY THE ARRANGEMENT AGREEMENT AND THE PLAN OF ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY, NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF SUCH TRANSACTIONS OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE

Cautionary Notice Regarding Forward-Looking Statements and Information

This Information Circular, including documents incorporated by reference herein, contains forward-looking statements and information (collectively referred to as “forward-looking information”). All statements other than statements of historical fact are forward-looking information. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends”, “potential” and similar expressions are intended to identify forward-looking information. Forward-looking information presented in such statements or disclosures may, among other things, relate to: (i) the anticipated benefits from the Arrangement; (ii) the expected completion and implementation date of the Arrangement; (iii) the anticipated tax treatment of the Arrangement for Shareholders; (iv) the expected Effective Date of the Arrangement; (v) the transfer restrictions (or lack thereof) with respect to GPY Shares issued to Shareholders; (vi) the percentage of GPY Shares held by former Shareholders upon completion of the Arrangement; (vii) the treatment of Viva Options and the exercise of such Viva Options; (viii) the number of Viva Options expected to be “in-the-money”; (ix) the treatment of Warrants and the exercise of such Warrants; (x) the listing of the GPY Shares issuable pursuant to the Arrangement on the TSXV; (xi) the exercise of Dissent Rights by Shareholders; (xii) certain combined operational, financial, production and reserve information; (xiii) the nature of GPY’s operations following the Arrangement; (xiv) sources of income; (xv) forecasts of capital expenditures, including general and administrative expenses and savings; (xvi) expectations regarding the ability to raise capital; (xvii) anticipated income taxes; (xviii) GPY’s business outlook following the Arrangement; (xix) plans and objectives of management for future operations; (xx) GPY’s business focus upon completion of the Arrangement; (xxi) forecast production rates and reserve estimates; and (xxii) anticipated operational and financial performance; (xxiii) the effect of the Arrangement on GPY’s share capital.

Undue reliance should not be placed on forward-looking information, which is inherently uncertain, is based on estimates and assumptions, and is subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking information will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking information is based will in fact be realized. Actual results may differ, and the difference may be material and adverse to Viva and/or GPY. Forward-looking information is provided for the purpose of providing information about Viva’s and GPY’s management’s current expectations and plans relating to the future. Reliance on such information may not be appropriate for other purposes, such as making investment decisions.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Viva and GPY, as applicable, including information obtained from third-party industry analysts and other third party sources. In some instances, material assumptions and factors are presented or discussed elsewhere in this Information Circular in connection with the statements or disclosure containing the forward-looking information. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to:

- the approval of the Arrangement by the Court;
- the approval of the Arrangement Resolution by the Shareholders;
- the receipt of all required regulatory and third party approvals to complete the Arrangement;
- the satisfaction or waiver of all conditions to the completion of the Arrangement in accordance with the terms of the Arrangement Agreement;
- the completion of the Arrangement;
- the receipt of the TSXV Approval in connection with the Arrangement and for the listing of the GPY Shares issued pursuant to the Arrangement;
- no material changes in the legislative and operating framework for the business of Viva and GPY, as applicable;
- stock market volatility and market valuations;
- the treatment and method of exercise of Viva Options;
- the treatment and method of exercise of Viva Warrants;
- the financial performance of GPY after giving effect to the Arrangement;
- the success of Viva's and GPY's operations after giving effect to the Arrangement;
- no material adverse changes in the business of either or both of Viva and GPY;
- the ability of GPY to access credit subsequent to the Arrangement;
- prevailing commodity prices; and
- no significant event occurring outside the ordinary course of business of Viva or GPY, as applicable, such as a natural disaster or other calamity.

The forward-looking information in statements or disclosures in this Information Circular (including the documents incorporated by reference herein) is based (in whole or in part) upon factors which may cause actual results, performance or achievements of Viva or GPY, as applicable, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information. Those factors are based on information currently available to Viva and GPY, as applicable, including information obtained from third-party industry analysts and other third party sources. Actual results or outcomes may differ materially from those predicted by such statements or disclosures. While Viva and GPY do not know what impact any of those differences may have, their business, results of operations, financial condition and credit stability may be materially adversely affected.

Readers are cautioned that the foregoing lists are not exhaustive. Readers should carefully review and consider the risk factors described under "*Risk Factors*", "*The Arrangement – Certain Canadian Federal Income Tax Considerations*" and other risks described elsewhere in this Information Circular, Appendix F to this Information Circular, and in the documents incorporated by reference herein, including "*Forward Looking Statements*" in the Viva MD&A and "*Forward-Looking Information and Statements*" in the GPY MD&A and the GPY AIF, respectively. Additional information on these and other factors that could affect the operations or financial results of Viva or GPY are included in documents on file with applicable Canadian Securities Administrators and may be accessed on Viva's and GPY's respective issuer profiles through the

SEDAR website (www.sedar.com) and, in the case of Viva, at Viva's website (www.vivagoldcorp.com) and, in the case of GPY, at GPY's website (www.goldenpredator.com). Such documents, unless expressly incorporated by reference herein, and websites, although referenced, do not form part of this Information Circular.

The forward-looking information contained in this Information Circular (including the documents incorporated by reference herein) are made as of the date hereof and thereof and Viva and GPY undertake no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by Applicable Canadian Securities Laws. Because of the risks, uncertainties and assumptions contained herein and in the documents incorporated by reference herein, Shareholders should not place undue reliance on forward-looking information. The forward-looking information contained herein are expressly qualified in their entirety by this cautionary statement.

The material property of Viva is the Tonopah Property. All information concerning the Tonopah Gold Project in this Information Circular has been provided by Viva. Unless otherwise stated, scientific and technical information concerning the Tonopah Gold Project is summarized, derived or extracted from the Viva Technical Report. The Viva Technical Report has been filed with Canadian securities regulatory authorities and is available for review on Viva's profile on SEDAR at www.sedar.com. For a complete description of assumptions, qualifications, and procedures associated with the information in the Viva Technical Report, reference should be made to the full text of the report.

The material property of GPY is the Brewery Creek Property. All information concerning the in this Information Circular has been provided by GPY. Unless otherwise stated, scientific and technical information concerning the Brewery Creek Property is summarized, derived, or extracted from the GPY Technical Report. The GPY Technical Report has been filed by GPY with the Canadian Securities regulatory authorities and is available for review on the profile of GPY on SEDAR at www.sedar.com. For a complete description of assumptions, qualifications, and procedures associated with the information in the GPY Technical Report, reference should be made to the full text of the report.

Each of the authors of the Viva Technical Report and the GPY Technical Report listed under the heading "Interests of Experts" in this Circular is a "qualified person" for the purposes of NI 43-101.

Readers are reminded that the Tonopah Property and the Brewery Creek Property are preliminary in nature and may include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the mine plans and economic models contained in any of the Viva Technical Report and GPY Technical Report will be realized. Readers are further cautioned that mineral resources that are not mineral reserved do not have demonstrated economic viability.

VOTING AND PROXIES

To mitigate risks related to the global COVID-19 (coronavirus) public health emergency to Shareholders, and other Viva stakeholders, and based on government recommendations to avoid large gatherings, **we strongly encourage Shareholders to vote by proxy in advance of the Meeting rather than appearing in person, or appointing an alternate proxyholder to attend the Meeting in person.**

Solicitation and Voting of Proxies

This Information Circular is furnished in connection with the solicitation of proxies by management of Viva to be used at the Meeting. Solicitations of proxies will be primarily by mail, but may also be supplemented by telephone, newspaper publication or other contact. In addition, Viva has retained the services of Laurel Hill Advisory Group to solicit proxies for a fee of \$25,000, plus reasonable out of pocket expenses.

All costs of the solicitation for the Meeting will be borne by Viva.

The information set forth below generally applies to registered holders of Viva Shares. If you are a Beneficial Shareholder of Viva Shares (*i.e.*, your Viva Shares are held through an Intermediary), please see “*General Information – Advice to Beneficial Shareholders*” at the front of this Information Circular.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management of Viva for use at the Meeting to be held at #302 – 8047 199 Street, Langley BC V2Y-0E2 Canada, Vancouver, British Columbia, at 2:00 p.m. (Vancouver time) on May 3, 2021, and at any adjournment thereof.

The Record Date for the determination of Shareholders entitled to vote at the Meeting is March 25, 2021. Only Shareholders whose names have been entered in the register of Shareholders for Viva, as applicable (“Registered Shareholder”), at the close of business on the record date are entitled to vote at the applicable Meeting. To the extent that a Registered Shareholder transfers the ownership of any of its Viva Shares after the Record Date, the transferee Shareholder must establish ownership of the Viva Shares (by producing properly endorsed certificates or otherwise establishing ownership) and demand that such transferee’s name be included on the list of Registered Shareholders entitled to vote at the applicable Meeting, in order to be entitled to vote such Viva Shares at the applicable Meeting.

The form of proxy or voting instruction form accompanying this Information Circular confers discretionary authority upon the proxy nominee with respect to any amendments or variations to matters identified in the Notice of Special Meeting and any other matters that may properly come before the Meeting or any postponement or adjournment thereof. As at the date of this Information Circular, Viva is not aware of any such amendments or variations, or of other matters to be presented for action at the Meeting. However, if any amendments to matters identified in the accompanying Notice of Special Meeting or any other matters which are not now known to management should properly come before the Meeting or any postponement or adjournment thereof, the Viva Shares represented by properly executed proxies given in favour of the person(s) designated by management in the enclosed form of proxy will be voted on such matters pursuant to such discretionary authority.

If the instructions in a proxy given to management are specific, the Viva Shares represented by such proxy will be voted **FOR** or **AGAINST** in accordance with your instructions on any poll that may be called for. If a choice is not specified, the Viva Shares represented by a proxy given to management will be voted **FOR** the approval of the Arrangement Resolution as described in the Circular. **A Shareholder has the right to appoint a person (who need not be a Shareholder) to attend and act for him, her or it and on his, her or its behalf at the Meeting other than the persons designated in the form of proxy or voting instruction form and may exercise such right by inserting the name in full of the desired person in the blank space provided and striking out the names now designated.**

A form of proxy will be valid if it is in writing and duly executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation. Further, to be valid, a duly completed form of proxy must be mailed or deposited with

Computershare Investor Services Inc. (the “**Transfer Agent**”), at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the applicable Meeting or any adjournment thereof.

Registered Shareholders may also use the Internet at www.investorvote.com to vote their Viva Shares. Registered Shareholders will be prompted to enter the control number which is located on the form of proxy when voting by Internet. Votes by Internet must be received not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the applicable Meeting or any adjournment thereof. The Internet may also be used to appoint a proxyholder to attend at vote at the applicable Meeting on the Registered Shareholder’s behalf and to convey the Registered Shareholder’s voting instructions. Please note that if a Registered Shareholder appoints a proxyholder and submits its voting instructions and subsequently wishes to change its appointment, a Registered Shareholder may resubmit its proxy, prior to the deadline noted above. When resubmitting a proxy, the most recently submitted proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded as revoked, provided the last proxy is submitted by the deadline noted above.

Advice to Beneficial Shareholders

The information set forth in this section is of significant importance to you if you do not hold your Viva Shares in your own name (in which case you are a “**Beneficial Shareholder**”). Only proxies deposited by holders whose names appear on Viva’s records as Registered Shareholders can be recognized and acted upon at the Meetings. If your Viva Shares are listed in your account statement provided by your broker, then, in almost all cases, those Viva Shares will not be registered in your name on Viva’s records. Such Viva Shares will likely be registered under the name of your broker or an agent of that broker.

The majority of the Viva Shares are registered either: (a) in the name of an intermediary that the Beneficial Shareholder deals with respect of the Viva Shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds, registered education savings plans, registered disability savings plans, tax-free savings accounts and similar plans; or (b) in the name of a clearing agency (such as CDS) of which the intermediary is a participant.

There are two types of Beneficial Shareholders – those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” or “**Objecting Beneficial Owners**”) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” or “**Non-Objecting Beneficial Owners**”). Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), reporting issuers (such as Viva) can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs.

These Meeting Materials are being sent to both Registered Shareholders and Beneficial Shareholders. In accordance with the requirements of NI 54-101, Viva had elected to send copies of the proxy-related materials, including a voting instruction form (“**VIF**”) (collectively the “**Meeting Materials**”) directly to the Canadian NOBOs and indirectly through Intermediaries for onward distribution to the OBOs and the NOBOs in the United States. Viva will also pay the fees and costs of Intermediaries for their services in delivering the Meeting Materials to OBOs in accordance with NI 54-101. Intermediaries must forward the Meeting Materials to each OBO and NOBO in the United States (unless such holder has waived the right to receive such materials), and often use a service company (such as Broadridge Investor Communications Solutions), to permit such Shareholder to direct the voting of the Viva Shares held by the Intermediary on behalf of such Shareholder. Generally, Beneficial Shareholders who have not waived the right to receive Meeting Materials will be given a VIF which must be completed and signed by the Beneficial Shareholder

in accordance with the directions on the VIF. Beneficial Shareholders should submit VIFs in sufficient time to ensure that their votes are received by Viva.

The purpose of these procedures is to permit Beneficial Shareholders to direct the voting of the Viva Shares they beneficially own. Should a Beneficial Shareholder who receives a VIF wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should insert their own (or such other person's) name in the blank space provided in the VIF. Beneficial Shareholders should ensure they follow the corresponding instructions in the VIF to appoint themselves as proxyholders, and submit the VIF in the appropriate manner noted above. Beneficial Shareholders should carefully follow the instructions on the VIF. Beneficial Shareholders should ensure that instructions respecting the voting of their Viva Shares are communicated to the appropriate persons, as required.

If you are a Beneficial Shareholder and Viva or Viva's agent has sent these Meeting Materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding Viva Shares on your behalf. By choosing to send these materials to you directly, Viva (and not the Intermediary holding Viva Shares on your behalf) has assumed responsibility for (i) delivering these material to you, and (ii) executing your proper voting instructions. **Please return your voting instructions as specified in the request for voting instructions.**

Attending the Meeting Via Zoom

In order to mitigate the COVID-19 risks, Viva is providing access to the Meeting via Zoom. Shareholders who access the Meeting via Zoom will be able to listen to the Meeting however no Shareholder can vote via Zoom. We strongly encourage Shareholders to vote in advance of the Meeting with the instructions provided in the Information Circular, rather than appearing in person or appointing an alternate proxyholder to attend the Meeting in person.

In order to access the Meeting via Zoom, attendees will need to download the application onto their computer or smart device and, once the application is loaded, enter the Meeting ID and Password below or open the following:

<https://zoom.us/meeting/register/tJclceuorj8rHNZ7MYcmnlyoPfPVEC0ul788>

Register in advance for this meeting. After registering, you will receive a confirmation email containing the information about joining the meeting.

Shareholders and proxyholders will have the option through the application to join the video and audio or simply view and/or listen.

GLOSSARY OF TERMS

The following is a glossary of certain terms used in this Information Circular, including in the section entitled “General Information” and in Appendix F and Appendix G attached hereto.

“**Acquisition Proposal**” means any inquiry or the making of any proposal or offer to Viva or any of the Securityholders or other securityholders of Viva (including any take-over bid initiated by advertisement or circular) by any person, or group of persons “acting jointly or in concert” (within the meaning of Multilateral Instrument 62-104 – *Takeover Bids and Issuer Bids*), other than GPY or any person acting jointly or in concert with GPY, whether or not such proposal or offer is subject to due diligence or other conditions and whether such proposal or offer is made orally or in writing, which constitutes, or may reasonably be expected to lead to (in either case, whether in one transaction or a series of transactions): (i) the acquisition from Viva or any of the Securityholders of securities of Viva (other than on the exercise or conversion of currently outstanding Viva Options) that, when taken together with any securities of Viva held by the proposed acquiror and assuming the conversion of any convertible securities, would constitute beneficial ownership of 20% or more of the outstanding voting securities of Viva or rights or interests therein; (ii) any acquisition of a substantial amount of assets of Viva (or any lease, long term supply agreement or other arrangement having the same economic effect as a purchase or sale of a substantial amount of assets); (iii) an amalgamation, arrangement, merger, business combination, consolidation or similar transaction involving Viva; (iv) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution or similar transaction involving Viva; or (v) any other transaction, the consummation of which would reasonably be expected to impede, interfere with or delay the Arrangement, or prevent the completion of the Arrangement, or which would or could reasonably be expected to materially reduce the benefits to GPY of the Arrangement except that for the purpose of the definition of “Superior Proposal”, the references in this definition of “Acquisition Proposal” to “20% or more of the outstanding voting securities” shall be deemed to be references to “50% or more of the outstanding voting securities”, and the references to “a substantial amount of assets” shall be deemed to be references to “all or substantially all of the assets”.

“**Advisor**” means E&E.

“**affiliates**” has the meaning ascribed thereto in the *Securities Act* (British Columbia), R.S.B.C 1996, c. 418, as amended.

“**allowable capital loss**” has the meaning set forth under the heading “*The Arrangement – Certain Canadian Federal Income Tax Considerations – Shareholders Resident in Canada – Taxation of Capital Gains and Losses*”.

“**Applicable Canadian Securities Laws**”, in any context that refers to one or more persons, means, collectively, and as the context may require, the securities legislation of each of the provinces and territories of Canada, and the rules, regulations, instruments, notices, blanket orders and policies published and/or promulgated thereunder, as such may be amended from time to time prior to the Effective Date, that apply to such person or persons or his/her/its/their business, undertaking, property or securities and emanate from a person having jurisdiction over the person or persons or his/her/its/their business, undertaking, property or securities, together with the rules of the TSXV that apply to such person or persons.

“**Applicable Laws**” means, in any context that refers to one or more persons, the Laws that apply to such person or persons or his/her/its/their business, undertaking, property or securities and emanate from a person having jurisdiction over the person or persons or his/hers/its/their business, undertaking, property or securities.

“Arrangement Agreement” means the arrangement agreement dated as of March 2, 2021, between Viva and GPY, as amended or supplemented and/or restated from time to time.

“Arrangement Resolution” means the special resolution of Shareholders in respect of the Arrangement to be considered at the Meeting, the full text of which is set out in Appendix A to this Information Circular.

“Arrangement” means the arrangement pursuant to Section 288 of the BCBCA on the terms and conditions set forth in the Arrangement Agreement and the Plan of Arrangement as supplemented, modified or amended.

“Articles of Arrangement” means the articles of arrangement in respect of the Arrangement required under Section 294 of the BCBCA to be sent to the Registrar after the Final Order has been granted, to give effect to the Arrangement.

“BCBCA” means the *Business Corporations Act* (British Columbia), S.B.C. 2002, c. 57, as amended, including the regulations promulgated thereunder.

“Beneficial Shareholder” has the meaning set forth under the heading *“General Information –Advice to Beneficial Shareholders”*.

“Brewery Creek Project” means the proposed heap leach gold mining operation in connection with the Brewery Creek Property.

“Brewery Creek Property” means the 180 square kilometer (km²) licensed gold mine located in northwestern Yukon, approximately 55 kilometers (km) due east of Dawson City.

“Business Day” means a day other than a Saturday, Sunday or other day when banks in the city of Vancouver, British Columbia, are not generally open for business.

“CEO” means Chief Executive Officer.

“CDS” means CDS Clearing and Depository Services Inc.

“Company” means Viva.

“Consent Resolution” means the resolution of the Special Committee dated January 13, 2021 approving the Letter of Intent.

“Consideration” means the consideration to be received by Shareholders from GPY pursuant to the Plan of Arrangement in respect of each Viva Share that is issued and outstanding immediately prior to the Effective Time, being 1.60 GPY Shares for each Viva Share.

“Consideration Shares” means the GPY Shares to be issued in exchange for Viva Shares pursuant to the Arrangement.

“Contract” means any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation (written or oral) to which a Party or any of its Subsidiaries is a party or by which it or any of its Subsidiaries is bound or affected or to which any of their respective properties or assets is subject.

“Controlling Individual” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Eligibility for Investment”*.

“Counsel” means, collectively, Dentons Canada LLP, counsel to Viva, and Morton Law LLP, counsel to GPY.

“Court” means the Supreme Court of British Columbia.

“COVID-19” means the novel coronavirus named “COVID-19” by the World Health Organization on February 11, 2020.

“CRA” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations”*.

“Depository” means Computershare Investor Services Inc. or such other trust company that may be appointed by Viva and GPY for the purpose of receiving deposits of certificates formerly representing Viva Shares in connection with the Arrangement at its offices referred to in the Letters of Transmittal.

“Deposited Securities” has the meaning set forth under the heading *“Summary Information – Procedure for Exchange of Viva Shares”*.

“Depositing Shareholders” has the meaning set forth under the heading *“Summary Information – Procedure for Exchange of Viva Shares”*.

“Derivative Contract” means a financial risk management Contract, such as a currency, commodity, interest or equity related instrument, including not limited to rate swap transactions, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, currency options, production sales transactions having terms greater than 90 days or any other similar transactions (including any option with respect to any such transactions) or any combination of such transactions.

“Dissent Rights” means rights of dissent granted to registered holders of Viva Shares with respect to the Arrangement provided to such holders under the Interim Order.

“Dissenting Shareholders” means the registered Shareholders that validly exercise the Dissent Rights and **“Dissenting Shareholder”** means any one of them.

“DMCL” means DMCL Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants.

“DPSP” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Eligibility for Investment”*.

“E&E Fairness Opinion” means the opinion of E&E provided to the Viva Board dated March 1, 2021, a copy of which is attached as Appendix E to this Information Circular.

“E&E” means Evans & Evans, Inc.

“Effective Date” means the effective date of the Arrangement, being the date on which the Articles of Arrangement are filed with the Registrar giving effect to the Arrangement.

“Effective Time” means 12:01 a.m. on the Effective Date.

“Exchange Ratio” means the number of Consideration Shares each Shareholder will receive in respect of each Viva Share held by the Shareholder.

“Filing Statement” means TSXV Form 3B2.

“Final Order” means the order of the Court approving the Arrangement to be applied for by Viva following the Meeting and to be granted pursuant to Subsection 291(4) of the BCBCA in respect of Viva and the Shareholders, as such order may be affirmed, amended or modified by the Court (with the consent of each of Viva and GPY, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that such amendment is acceptable to each of Viva and GPY, each acting reasonably) on appeal.

“forward-looking information” has the meaning set forth under the heading *“General Information – Cautionary Notice Regarding Forward-Looking Statements and Information”*.

“GA” means Gustavson Associates, LLC.

“Government Entity” means: (a) any international, multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the TSXV; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including any First Nations or other native or indigenous Persons.

“Governmental Authority” means any domestic or foreign federal, territorial, provincial, state or local governmental, regulatory or administrative authority, department, court, agency, commission, board or tribunal or official, including any political subdivision thereof.

“GPY” means Golden Predator Mining Corp., a body corporate amalgamated pursuant to the BCBCA.

“GPY AIF” means the annual information from of GPY for the year ended December 31, 2019 dated April 29, 2020.

“GPY Board” or **“Board of Directors of GPY”** means the board of directors of GPY as it may be constituted from time to time.

“GPY Damages Event” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Termination Fees – GPY Damages”*.

“GPY MD&A” means GPY’s management discussion and analysis for the nine months ended September 30, 2020.

“GPY Options” means the options granted pursuant to the GPY Option Plan.

“GPY Option Plan” means the share option plan of GPY in effect on the date hereof and the agreements entered into thereunder.

“GPY Shares” means the Class A Common Shares without par value in the capital of GPY.

“GPY Technical Report” means the NI 43-101 Technical Report on Resources, Brewery Creek Project, effective May 31, 2020 and dated October 5, 2020, prepared by Gustavson Associates.

“GPY Termination Fee Event” has the meaning set forth under the heading *“The Arrangement – Termination Fees – GPY Damages”*.

“GPY Termination Fee” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Termination Fees – GPY Damages”*.

“GPY Warrants” means, at any time, warrants to purchase GPY Shares, which are, at such time, outstanding and unexercised.

“Holder” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations”*.

“In-The-Money Amount” means the dollar amount by which the market price of a Viva Share or GPY Share, as applicable, exceeds the strike price of a Viva Option or a Replacement Option, as applicable.

“Information Circular” means this management proxy circular sent by Viva to the Shareholders in connection with the Meeting.

“Interim Order” means the interim order of the Court dated March 29, 2021 concerning the Arrangement under Subsection 291(2) of the BCBCA in respect of Viva and the Shareholders, containing declarations and directions with respect to the Arrangement and the holding of the Meeting as such order may be affirmed, amended or modified by any court of competent jurisdiction.

“Intermediary” and **“Intermediaries”** has the meaning set forth under the heading *“General Information – Information Contained in this Information Circular”*.

“ITA” means the *Income ITA*, R.S.C. 1985, c. 1 (5th Supp.), as amended, including the regulations promulgated thereunder.

“Laws” means all laws (including, for greater certainty, common law), all statutes, regulations, by-laws, statutory rules, orders, ordinances, protocols, codes, guidelines, notices and directions enacted by a Governmental Authority (including all Applicable Canadian Securities Laws), the rules of the TSXV and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority or self-regulatory authority.

“Letter of Intent” has the meaning set forth under the heading *“Summary Information – Background and Anticipate Benefits of the Arrangement – Background”*.

“Letter of Transmittal” means the letter of transmittal pursuant to which Shareholders are required to deliver certificates representing Viva Shares and receive, on completion of the Arrangement, the GPY Shares they are entitled to receive, subject to the terms of the Plan of Arrangement.

“Liens” means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing.

“Material Adverse Change” or **“Material Adverse Effect”** means, with respect to a Party, any fact or state of facts, circumstance, change, effect, occurrence or event that, individually or in the aggregate is, or would reasonably be expected to be, material and adverse to the condition (financial or otherwise), business, operations, properties, licenses, affairs, assets, liabilities (contingent or otherwise), capitalization, results of operations, cash-flows or prospects of the Party and its subsidiaries, taken as a whole, other than a change, effect, occurrence or event relating to or resulting from:

“Meeting” means the special meeting of Shareholders to be held to consider the Arrangement Resolution and related matters, and any adjournment(s) or postponement(s) thereof.

“Meeting Materials” has the meaning set forth under the heading *“General Information – Advice to Beneficial Shareholders”*.

“NEX” means the separate board of the TSXV for listed companies that have fallen below the TSXV’s ongoing listing standards.

“NI 43-101” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

“NI 54-101” means National Instrument 54-101 – *Communication with Beneficial Owners of securities of a Reporting Issuer*.

“NOBOs” or **“Non-Objecting Beneficial Owners”** has the meaning set forth under the heading *“General Information – Advice to Beneficial Shareholders”*.

“Non-Resident Holder” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada”*.

“Notice of Special Meeting” means the notice of the Meeting of the Corporation dated March 25, 2021, which accompanies this Information Circular.

“OBOs” or **“Objecting Beneficial Owners”** has the meaning set forth under the heading *“General Information – Advice to Beneficial Shareholders”*.

“Option Plan” means the share option plan of Viva in effect on the date hereof and the agreements entered into thereunder.

“Optionholders” means the holders of Viva Options.

“Options” means options granted pursuant to the Option Plan.

“other Party” means: (i) with respect to Viva, GPY; and (ii) with respect to GPY, Viva.

“Outside Date” means May 14, 2021, or such other date as the Parties may agree in writing.

“Parties” means, collectively, Viva and GPY, and **“Party”** means either one of them.

“Person” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status.

“Petition” means the Petition to the Court for the Final Order, which is attached as Appendix C to this Information Circular.

“Plan of Arrangement” means the plan of arrangement under the BCBCA pursuant to which GPY will acquire all of the issued and outstanding shares of Viva and certain other transactions will be completed, all on the terms and conditions described in the Arrangement Agreement, which plan of arrangement shall be substantially in the form appended to the Arrangement Agreement, as such plan of arrangement may be amended or supplemented from time to time in accordance with the terms thereof or at the direction of the Court in the Final Order.

“Proposed Agreement” means any proposed agreement related to a Superior Proposal.

“Record Date” means March 25, 2021.

“Registered Plans” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Eligibility for Investment”*.

“Registered Shareholder” has the meaning set forth under the heading *“General Information – Proxies and Solicitation – Solicitation and Voting of Proxies”*.

“Registrar” means the Registrar of Corporations or a Deputy Registrar of Corporations appointed under Section 400 of the BCBCA.

“Replacement Option” has the meaning set forth under the heading *“Summary Information – Effect of the Arrangement – Effect on Options”*.

“Replacement Warrant” has the meaning set forth under the heading *“Summary Information – Effect of the Arrangement – Effect on Warrants”*.

“Representatives” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Covenants Regarding Non-Solicitation”*.

“Resident Holder” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada”*.

“Response” has the meaning set forth under the heading *“Summary Information – Final Order”*.

“SEC” means the U.S. Securities and Exchange Commission.

“Section 3(a)(10) Exemption” has the meaning set forth under the heading *“The Arrangement Agreement – Securities Law Matters – United States”*.

“Securityholders” means the holders from time to time of Viva Shares, Viva Options, and/or Viva Warrants.

“Shareholders” means the registered holders of Viva Shares.

“Special Committee” has the meaning set forth under the heading *“Summary Information – Background and Anticipated Benefits of the Arrangement – Background”*.

“Subsidiary” has the meaning ascribed thereto in the *Securities Act* (British Columbia), R.S.B.C. 1996, c. 418, as amended (and shall include all trusts or partnerships directly or indirectly owned or controlled by a person).

“Superior Proposal” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Covenants Regarding Non-Solicitation”*.

“Tax” or **“Taxes”** means all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, together with all interest, penalties, fines, additions to tax or other additional amounts imposed in respect thereof, including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, large corporation, capital gain, alternative minimum, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, all employment insurance, health insurance and Canada and other Governmental Authority pension plan and workers compensation premiums or contributions including any interest, fines or penalties for failure to withhold, collect or remit any tax and any liability for such taxes imposed by law with respect to any other Person arising pursuant to any tax sharing, indemnification or other agreements or any liability for taxes of any predecessor or transferor entity and whether disputed or not.

“Tax Proposals” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations”*.

“taxable capital gain” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Taxation of Capital Gains and Losses”*.

“Tonopah Gold Project” means the open-pit heap-leach development project in connection with the Tonopah Property.

“Tonopah Property” means the property consisting of 444 unpatented mineral claims, totaling 8,762 acres in the Ralston Valley, on the northeast side of the San Antonio Mountains in the Walker Lane structural trend of west-central Nevada, approximately 30 kilometers northeast of the town of Tonopah and 70 kilometers south of Round Mountain.

“Transfer Agent” means Computershare Investor Services Inc.

“Treaty” has the meaning set forth under the heading *“The Arrangement – Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada – Dividends on GPY Shares”*.

“TSXV Approval” means the approval of the Arrangement and related matters by the TSXV.

“TSXV” means the TSX Venture Exchange.

“U.S. Exchange Act” means the United States *Securities Exchange Act of 1934*, as amended, and the rules, regulations and orders promulgated thereunder.

“U.S. Securities Act” means the United States *Securities Act of 1933*, as amended, and the rules, regulations and orders promulgated thereunder.

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

“VIF” has the meaning set forth under the heading *“General Information – Advice to Beneficial Shareholders”*.

“Viva” means Viva Gold Corp., a body corporate incorporated under the BCBCA.

“Viva Board” or “Board of Directors of Viva” means the board of directors of Viva as it may be constituted from time to time.

“Viva Board Resolution” means the resolution of the Viva Board dated January 6, 2021 to enshrine the Special Committee.

“Viva Change in Recommendation” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Termination of the Arrangement Agreement”*.

“Viva Damages Event” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Termination Fees – Viva Damages”*.

“Viva MD&A” means Viva’s management discussion and analysis for the year ended October 31, 2020.

“Viva Options” means options granted pursuant to the Option Plan.

“Viva Shares” means common shares in the share capital of Viva.

“Viva Supporting Securityholders” means certain directors, officers and shareholders of Viva.

“Viva Termination Fee” has the meaning set forth under the heading *“The Arrangement – The Arrangement Agreement – Termination Fees – Viva Damages”*.

“Viva Technical Report” means the NI 43-101 Technical Report Preliminary Economic Assessment, Tonopah Project, Nye County, Nevada effective April 29, 2020 and dated June 12, 2020, prepared by Gustavson Associates.

“Viva Voting Support Agreements” means the support agreements entered into between GPY and the Viva Supporting Securityholders, in their capacities as holders of Viva Shares, in which the Viva Supporting Securityholders agreed, among other things, to vote the Viva Shares owned, beneficially or legally, or controlled or subsequently acquired by them in favour of the Arrangement Resolution at the Meeting and to otherwise support the Arrangement, as more particularly described under the heading *“Summary Information – Viva Voting Support Agreements”*.

“Viva Warrants” means, at any time, warrants to purchase Viva Shares, which are, at such time, outstanding and unexercised.

“Voting Instruction Form” has the meaning set forth under the heading *“General Information – Information for Beneficial Shareholders”*.

“VWAP” means volume weighted average price.

SUMMARY INFORMATION

The following is a summary of certain information contained elsewhere in this Information Circular, including the Appendices hereto, and is qualified in its entirety by reference to the more detailed information contained or referred to elsewhere in this Information Circular or in the Appendices hereto. Capitalized terms not otherwise defined herein are defined in the “*Glossary of Terms*”.

Viva

Viva is engaged in the business of gold exploration and development. Viva is a reporting issuer in British Columbia and Alberta and the Viva Shares are listed for trading on the TSXV under the symbol “VAU”.

For a more complete description of Viva’s business see “Appendix F - *Information Concerning Viva*”.

The Meeting

The Meeting will be held at the offices of Avisar Chartered Professional Accountants, located at #302 – 8047 199 Street, Langley, British Columbia, at 2:00 p.m. (Vancouver time) on May 3, 2021, for the purposes set forth in the accompanying Notice of Special Meeting. See “*Matters to be Acted Upon at the Meeting*”.

In order to mitigate the COVID-19 risks, Viva is providing access to the Meeting via Zoom. Shareholders who access the Meeting via Zoom will be able to listen to the Meeting however no Shareholder can vote via Zoom. **We strongly encourage Shareholders to vote in advance of the Meeting with the instructions provided in the Information Circular, rather than appearing in person or appointing an alternate proxyholder to attend the Meeting in person.**

In order to access the Meeting via Zoom, attendees will need to download the application onto their computer or smart device and, once the application is loaded, enter the Meeting ID and Password below or open the following:

<https://zoom.us/meeting/register/tJclceuorj8rHNZ7MYcmnlyoPfPVEC0ul788>

Register in advance for this meeting. After registering, you will receive a confirmation email containing the information about joining the meeting. Shareholders and proxyholders will have the option through the application to join the video and audio or simply view and/or listen.

Background and Anticipated Benefits of the Arrangement

Background

The terms of the Arrangement are the result of an arm’s length offer from GPY to Viva and resulting negotiations between representatives of the Parties and their respective advisors.

In March of 2017, Viva, then operating under the name of Aintree Resources, an inactive NEX listed capital pool company, acquired the Tonopah Gold Project located near Tonopah, Nevada from the bankruptcy estate of Midway Gold US Inc. On November 7, 2017, the Company announced that the TSXV had accepted for filing Aintree’s acquisition of the Tonopah Gold Project as a qualifying transaction as described in its Filing Statement dated August 24, 2017. Trading in Viva Shares commenced on the TSXV on November 8, 2017. On January 4, 2018, Viva announced that it had changed its name to Viva Gold Corp.

Commencing in mid-2019, as gold prices started to improve and exploration activity in the Walker Lane gold trend of western Nevada increased, Viva's Tonopah Gold Project became a topic of interest in the local mining community and Viva was actively approached by a number of entities including one major gold producer with nearby assets. Due to the early-stage nature of Viva and due to the relatively modest gold resource at Viva's Tonopah Gold Project, it was recognized by management and the Viva Board that corporate growth and shareholder value would be best served by attracting interest to Viva and its Tonopah asset. As a result, the Company developed an online data room site and entered into various confidentiality agreements with third parties. At the same time Viva commenced the independent evaluation of a number of nearby gold projects and approached other exploration/mining and financing companies in regards to potential acquisitions, combinations and/or sale of the Company. In the year that followed, Viva independently had discussions with and was evaluated by a number of exploration and development entities. This activity increased through 2020 as the Walker Lane trend experienced a significant pick-up in exploration activity.

The results of these efforts were generally inconclusive and no proposals had been tendered by third parties. Viva was advised by more than one party that the Tonopah Gold Project failed to meet investment hurdles due to the size of its existing gold resource. While these efforts were periodically discussed with the Viva Board, no proposals had been forthcoming from any third party and therefore no detailed discussions were possible. During this period the share price of Viva remained range-bound despite increases in gold resource from drilling and the completion of technical studies.

In July 2019, James Hesketh, CEO of Viva, was approached through his consulting company Kalex LLC to provide advisory services to GPY (TSXV: GPY) in regards to the restart of the formerly active Brewery Creek Property in Yukon, Canada. Mr. Hesketh had prior familiarity with the Brewery Creek Project dating back to its operations in the early 2000's and with Mr. Sheriff, Executive Chairman of GPY, from prior business dealings.

Mr. Hesketh's advisory work, in combination with the prior business relationship between Mr. Sheriff and Mr. Hesketh as CEO of Atna Resources Ltd, a gold production company, provided Mr. Sheriff with good knowledge concerning Mr. Hesketh's mine development, operating and executive capabilities. Mr. Sheriff, a geologist, had formerly been a Director of Midway Gold Corp, where he had gained a strong familiarity with the Tonopah Gold Project, which had been acquired by Viva from Midway Gold Corp. Within GPY, the management team had also come to recognize that change was required with the advancement of their Brewery Creek Project to feasibility stage due to their teams limited mine development experience. This familiarity with each other's assets and capabilities, combined with recognized synergies between the groups resulted in discussions between GPY and Viva concerning a potential combination.

On December 31, 2020, Viva received a business combination proposal from GPY structured as a letter of intent (the "**Letter of Intent**"). GPY proposed an Arrangement, whereby the holders of Viva Shares of Viva would receive 1.35 Viva Shares of GPY for each Viva Share of Viva held. That ratio would provide Shareholders with a 25.88% premium to the 30-day VWAP of both company's shares. GPY also proposed that Mr. Hesketh become President and CEO of a reconstituted GPY and that Viva would have the right to name three directors and GPY would name four directors to form a new GPY Board of seven directors.

This proposal was circulated to the Viva Board and a Viva Board meeting was called on January 5, 2021 to discuss the merits of the proposal for Shareholders. The merit and value of the proposal were vigorously discussed including a discussion on the prior marketing efforts of Viva. It was determined in the absence of any other proposals to counter GPY's proposal with a higher Exchange Ratio. At the January 5th meeting, Mr. Hesketh also disclosed his potential conflict in regards to this transaction as an Advisor to GPY. The Viva Board determined to set up a Special Committee to the Viva Board (the "**Special Committee**") with

Mr. Hesketh being recused from that Special Committee. This Special Committee was enshrined, after receiving legal counsel, by Viva Board Resolution on January 6, 2021.

On January 7, a revised Letter of Intent was submitted by email to GPY, proposing some modest restructuring and an increased Exchange Ratio of 1.45 versus the 1.35 offered. Viva was verbally notified of GPY's acceptance of this proposal on January 12. On January 13, the Special Committee approved the Letter of Intent by way of Consent Resolution and the Letter of Intent was signed on January 14.

On signing of the Letter of Intent, the parties agreed to open their respective data rooms to initiate due-diligence efforts. The management team of Viva and its attorneys and consultants conducted detailed due-diligence of GPY and its assets for a period starting around January 15 through February 25. During this period GPY's attorneys in consultation with Viva's legal team drafted an Arrangement Agreement for review by both the GPY Board and Viva Board. On January 15, Viva retained E&E of Vancouver, British Columbia to conduct a review to determine if the consideration to be received by the Shareholders pursuant to the proposed Arrangement was fair, from a financial point of view, to the Shareholders and to provide their findings in a fairness opinion report.

Viva consulted with its largest shareholder in regards to the proposed transaction and determined that further improvement in the share Exchange Ratio was required. A discussion was held with GPY and after consultation with the GPY Board it was decided to increase the ratio to 1.6. The first amendment to the Letter of Intent was signed on January 28.

On January 21, the Viva Board met for a debriefing on due-diligence efforts and the Special Committee and the Viva Board met again on February 16 to receive a draft fairness opinion report from E&E concerning their view that the Arrangement was fair.

On February 25, the Viva Board and Special Committee met to consider the Arrangement Agreement. Management representatives provided the Special Committee with a summary of due diligence matters and other terms and conditions of the Arrangement Agreement. E&E joined the board meeting and provided an overview of the fairness opinion, including their oral opinion that the consideration to be received by the Shareholders pursuant to the proposed Arrangement was fair, from a financial point of view, to the Shareholders. The Special Committee reviewed the terms of the draft Arrangement Agreement, discussed with counsel a number of issues arising from the Arrangement Agreement, and fully considered its duties and responsibilities to the Shareholders. After considering the advice of legal counsel and the oral opinion of E&E the Special Committee entered into vigorous discussion without final resolution. The Viva Board and Special Committee decided to delay any decision, to reflect further on data provided, and to meet again on March 1.

During the March 1 meeting, the Special Committee held an in-camera meeting without management present. After discussion, the Special Committee resolved to recommend to the Viva Board that Viva enter into the Arrangement Agreement, and the Viva Board, after considering the legal advice of counsel, the advice and the oral opinion of E&E and the recommendation of the Special Committee, determined that the Arrangement is in the best interests of Viva and is fair to Shareholders, and resolved to recommend that the Shareholders vote in favor of the Arrangement. Mr. Hesketh recused himself from voting at this meeting. The Viva Board also approved the Arrangement Agreement, subject to certain matters to be finalized by Viva management and its legal advisors.

Anticipated Benefits of the Arrangement

- The Exchange Ratio represents a premium of approximately 35% to Shareholders over the 20-day VWAP, and 35% to the 30-day VWAP of the Viva Shares as at March 1, 2021.

- The Arrangement provides Shareholders the opportunity to continue to participate in the future growth of Viva's Tonopah Gold Project, through the ownership of GPY Shares.
- The Viva Board received the E&E Fairness Opinion to the effect that, as of March 1, 2021, and based upon and subject to the assumptions, limitations and qualifications set forth therein, the consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to Shareholders.
- For those Shareholders who receive GPY Shares, the Arrangement is anticipated to provide such Shareholders with equity ownership in a larger entity with stronger growth potential from a more diversified asset base supported by the financial resources available to GPY to develop such asset base.
- Certain directors, officers and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares have entered into the Viva voting support agreements (the "**Viva Voting Support Agreements**") with GPY pursuant to which they have agreed, among other things, to vote their Viva Shares in favor of the Arrangement Resolution and to otherwise support the Arrangement.
- The Viva Board concluded that the value offered to Shareholders under the Arrangement is equal to or greater than the value that might have been realized from executing Viva's current business plan given the challenges, risks and capital that would be required to implement the plan.
- The Arrangement is anticipated to provide Shareholders with increased liquidity with respect to the electing to receive GPY's Shares, due to GPY's larger market capitalization and access to capital.
- Increased size and risk mitigation through consolidated ownership of the advanced stage Tonopah Gold Project in Nevada and the formerly operating Brewery Creek Property in the Yukon.
- A focus on low-cost, open-pit, heap-leach technology.
- The combined ounces of measured and indicated heap leachable gold resources, and additional inferred gold resource with strong exploration upside on both lead projects.
- A pipeline of advanced exploration projects, including the high-grade Marg polymetallic Copper-Gold deposit and a number of gold exploration properties with demonstrated gold mineralization and excellent potential.
- Significantly strengthened management and leadership team with balanced and complimentary skillsets with proven mine building capacity and in-house technical expertise to advance projects;
- Diversification of operating jurisdictions.
- Enhanced balance sheet and liquidity with a good cash position and marketable securities.
- Cost reduction synergies gained through consolidation and reduced overhead.
- A committed focus on environmental stewardship and a progressive approach towards First Nation relations and community engagement.

- A strong combined shareholder base of institutional and retail shareholders with limited ownership overlap.
- Under the Arrangement Agreement, the Viva Board's retains the ability to consider and respond to Superior Proposals prior to completion of the Arrangement on the specific terms and conditions set forth in the Arrangement Agreement and subject to, if applicable, the payment of a \$300,000 termination fee to GPY.

Viva Voting Support Agreements

Certain directors, officers and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares, have entered into Viva Voting Support Agreements pursuant to which they have agreed, among other things, not to sell, transfer or dispose of any Viva Shares, Viva Options and Viva Warrants for the time period specified therein, to vote their Viva Shares, in favour of the Arrangement Resolution and to otherwise support the Arrangement.

E&E Fairness Opinion

The Viva Board engaged E&E as financial advisor to Viva in connection with Viva's review of strategic acquisitions or alternatives, which mandate also included acting as financial advisor with respect to the Arrangement. E&E has provided the E&E Fairness Opinion to the Viva Board that, as of March 1, 2021 and subject to the assumptions, explanations, qualifications and limitations contained therein, the consideration to be received by Shareholders in connection with the Arrangement is fair, from a financial point of view, to Shareholders.

The E&E Fairness Opinion is not a recommendation to any Shareholder as to how to vote or act on any matter relating to the Arrangement. The Viva Board urges Shareholders to read the E&E Fairness Opinion carefully in its entirety.

The summary of the E&E Fairness Opinion in this Information Circular is qualified in its entirety by reference to the full text of the E&E Fairness Opinion. The E&E Fairness Opinion is subject to the assumptions, explanations and limitations contained therein and should be read in its entirety.

See Appendix E for the full text of the E&E Fairness Opinion and "*The Arrangement – E&E Fairness Opinion*".

Recommendations of the Viva Board

The Viva Board has considered the Arrangement at length and after considering, among other things, the E&E Fairness Opinion that, as of March 1, 2021 and based upon and subject to the various assumptions, explanations, qualifications and limitations set forth therein, the consideration to be received by the Shareholders under the Arrangement is fair, from a financial point of view, to the Shareholders, the recommendations of the Special Committee, the anticipated benefits of the Arrangement and the risks associated with completing the Arrangement, the Viva Board has determined that the Arrangement is in the best interests of Viva and the consideration to be received by the Shareholders pursuant to the Arrangement is fair to Shareholders and recommends that the Shareholders vote **FOR** the Arrangement Resolution.

The discussion of the information and factors considered and given weight to by the Viva Board discussed herein is not intended to be exhaustive. In reaching the determination to approve and recommend the

Arrangement Resolution, the Viva Board did not assign any relative or specific weight to the factors that were considered, and individual directors may have given a different weight to each factor.

See *“The Arrangement – Recommendations of the Viva Board”*.

Effect of the Arrangement

General

Pursuant to the Arrangement, all of the issued and outstanding Viva Shares (other than the Viva Shares held by Dissenting Shareholders) will be transferred to GPY in exchange for, in respect of each Viva Share 1.60 GPY Shares.

Assuming that: (i) there are no Dissenting Shareholders; (ii) no Viva Options outstanding are exercised prior to the Effective Time; and (iii) no Viva Warrants are exercised prior to the Effective Time, the number of GPY Shares that are issuable pursuant to the Arrangement, is approximately 62,762,280 GPY Shares. Upon completion of the Arrangement, there will be approximately 235,196,000 GPY Shares issued and outstanding and former Shareholders will own approximately 27% of the outstanding GPY Shares.

No fractional GPY Shares will be issued in connection with the Arrangement, and no certificates for any such fractional shares will be issued. Any fractional GPY Shares will be rounded to the nearest whole number with fractions of 0.5 rounded up and no cash payment in lieu of any fractional GPY Shares will be paid.

See also *“The Arrangement – Effect and Details of the Arrangement”*.

Effect on Viva Shares

Pursuant to the Arrangement, all Viva Shares will be transferred to GPY in exchange for 1.60 GPY Shares for each Viva Share.

See also *“The Arrangement – Effect and Details of the Arrangement – Effect on Viva Shares”*.

Effect on Options

Until the Effective Date, and unless otherwise set forth in an applicable Viva Voting Support Agreement, each Optionholder shall be entitled to, but shall not be required to, exercise such Viva Options, in accordance with their terms, and thereby acquire Viva Shares. Subject to the terms and conditions of the Arrangement Agreement, each Viva Option will be dealt with in accordance with the Plan of Arrangement.

Viva shall take all necessary actions in order to provide for the treatment of Viva Options as contemplated in Section 3.1(e) of the Plan of Arrangement, including the passing of resolutions of the Viva Board, in a form satisfactory to GPY, acting reasonably, providing that, following the Effective Time, each Viva Option shall be exercisable for 1.60 GPY Shares, in accordance with the Plan of Arrangement.

Existing directors of GPY or Viva that resign concurrently with the closing of the Arrangement, or that resign within a period of twelve (12) months after the closing of the Arrangement, will have the vesting of any options granted by GPY or Viva, respectively, prior to January 1, 2021 accelerated, such that all of their unvested shares shall be deemed vested as of the date of such resignation.

Effective as of the Effective Time, each Viva Option shall, without any further action on the part of any Optionholder, be exchanged for an option granted by GPY to purchase from GPY (a “**Replacement Option**”) under the GPY Option Plan the number of GPY Shares (rounded to the nearest whole number, with fractions of 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Option immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Option immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Notwithstanding anything else herein, the terms of the GPY Option Plan shall apply, govern and supersede the terms of any GPY Options issued pursuant to the Arrangement. If the exchange of the Viva Options contemplated by Section 3.1(e) of the Plan of Arrangement results in a disposition of Viva Options for Replacement Options, it is intended that the provisions of subsection 7(1.4) of the ITA apply to any such disposition. Therefore, in the event that the In-The-Money Amount in respect of a Replacement Option immediately after the Effective Time exceeds the In-The-Money Amount in respect of the Viva Option immediately before the Effective Time, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the Effective Time does not exceed the In-The-Money Amount of the Viva Option immediately before the Effective Time. Except as provided in Section 3.1(e) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising, vesting schedule and all other terms and conditions of such Replacement Options will be the same as the Viva Option for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Option to evidence such Replacement Option.

As at the date hereof, an aggregate of 2,858,000 Viva Options are outstanding, all of which are expected to be “in-the-money” based on a deemed transaction value of \$0.38 per Viva Share.

See also “*The Arrangement – Effect and Details of the Arrangement – Effect on Options*”.

Effect on Warrants

Until the Effective Date and unless otherwise set forth in an applicable Viva Voting Support Agreement, each holder of Viva Warrants shall be entitled to, but shall not be required to, exercise such Viva Warrants, in accordance with their terms, and thereby acquire Viva Shares. Subject to the terms and conditions of the Arrangement Agreement, each Viva Warrant will be dealt with in accordance with the Plan of Arrangement. Viva shall take all necessary actions in order to provide for the treatment of Viva Warrants as contemplated in Section 3.1(f) of the Plan of Arrangement, including the passing of resolutions of the Viva Board, in a form satisfactory to GPY, acting reasonably, providing that, following the Effective Time, each Viva Warrant shall be exercisable for 1.60 GPY Shares, in accordance with the Plan of Arrangement.

Effective as at the Effective Time, each Viva Warrant shall, without any further action on the part of any holder of Viva Warrants, be exchanged for a warrant granted by GPY to purchase from GPY (a “**Replacement Warrant**”) the number of GPY Shares (rounded to the nearest whole number, with fractions at 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Warrant immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Warrant immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Except as provided in Section 3.1(f) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising and all other terms and conditions of such Replacement Warrants will be the same as the Viva Warrants for which it was exchanged, and

GPY shall, thereafter, issue a holding statement to each holder of a Replacement Warrant to evidence such Replacement Warrant.

As at the date hereof, an aggregate of 12,348,982 Viva Warrants are outstanding having a weighted average exercise price of \$0.36.

Details of the Arrangement

Arrangement Steps

Commencing at the Effective Time, each of the events or transactions set out below shall occur, and shall be deemed to occur, in the following order, without any further act or formality, except as otherwise provided in the Plan of Arrangement:

- (a) each Viva Share in respect of which a Dissenting Shareholder has validly exercised his, her or its Dissent Rights shall be deemed to be directly transferred and assigned by such Dissenting Shareholder, without any further act or formality on its part, to GPY (free and clear of any Liens) in accordance with Article 4 of the Plan of Arrangement;
- (b) each Viva Share (other than any Viva Shares in respect of which a Dissenting Shareholder has validly exercised his, her or its Dissent Rights) shall be deemed to be transferred and assigned, without further act or formality, to GPY in exchange for the Consideration;
- (c) with respect to each Viva Share transferred and assigned in accordance with Sections 3.1(a) or 3.1(b) of the Plan of Arrangement:
 - i. the registered holder thereof shall cease to be the registered holder of such Viva Share and the name of such registered holder shall be removed from the central securities register of Shareholders as of the Effective Time;
 - ii. the registered holder thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Viva Share in accordance with Sections 3.1(a) or 3.1(b) of the Plan of Arrangement, as applicable; and
 - iii. GPY will be the holder of all of the outstanding Viva Shares and the central securities register of Viva shall be revised accordingly;
- (d) each Shareholder will be the holder of the aggregate number of GPY Shares issued to such Shareholder pursuant to Section 3.1(b) of the Plan of Arrangement and the central securities register of GPY will be revised accordingly;
- (e) each Viva Option shall, without any further action on the part of any Optionholder, be exchanged for a Replacement Option under the GPY Option Plan the number of GPY Shares (rounded to the nearest whole number, with fractions of 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Option immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Option immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Notwithstanding anything else herein, the terms of the GPY

Option Plan shall apply, govern and supersede the terms of any GPY Options issued pursuant to the Arrangement. If the exchange of the Viva Options contemplated by Section 3.1(e) of the Plan of Arrangement, results in a disposition of Viva Options for Replacement Options, it is intended that the provisions of subsection 7(1.4) of the ITA apply to any such disposition. Therefore, in the event that the In-The-Money Amount in respect of a Replacement Option immediately after the Effective Time exceeds the In-The-Money Amount in respect of the Viva Option immediately before the Effective Time, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the Effective Time does not exceed the In-The-Money Amount of the Viva Option immediately before the Effective Time. Except as provided in Section 3.1(e) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising, vesting schedule and all other terms and conditions of such Replacement Options will be the same as the Viva Option for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Option to evidence such Replacement Option;

- (f) each Viva Warrant shall, without any further action on the part of any holder of Viva Warrants, be exchanged for a Replacement Warrant the number of GPY Shares (rounded to the nearest whole number, with fractions at 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Warrant immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Warrant immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Except as provided in Section 3.1(f) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising and all other terms and conditions of such Replacement Warrants will be the same as the Viva Warrants for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Warrant to evidence such Replacement Warrant; and
- (g) with respect to each Viva Option and Viva Warrant exchanged in accordance with Sections 3.1(e) or 3.1(f) of the Plan of Arrangement:
 - i. the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall cease to be the registered holder thereof, the name of such registered holder shall be removed from the register maintained by or on behalf of Viva or its subsidiaries in respect thereof and the Viva Options and Viva Warrants shall be cancelled;
 - ii. the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such Viva Option or Viva Warrant with GPY for the Replacement Option or the Replacement Warrant, respectively; and
 - iii. the name of the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall be added to the register maintained by on behalf of GPY in respect of the Replacement Option or the Replacement Warrant, respectively.

See “*The Arrangement – Effect and Details of the Arrangement – General*”.

The Arrangement Agreement

The following is a summary of certain terms of the Arrangement Agreement and is qualified in its entirety by the full text of the Arrangement Agreement, which is attached as Appendix D to this Information Circular, and to the more detailed summary contained elsewhere in this Information Circular.

See “*The Arrangement – The Arrangement Agreement*” and Appendix D to this Information Circular for the entire text of the Arrangement Agreement.

Covenants, Representations and Warranties

The Arrangement Agreement contains customary covenants, representations and warranties of, and from each of, Viva and GPY, for an agreement of this type. Pursuant to the Arrangement Agreement, Viva has agreed not to, directly or indirectly, solicit or participate in any discussions or negotiations with any person regarding an Acquisition Proposal, subject to limited exceptions. In the event that a Superior Proposal is received by Viva, GPY is entitled to make adjustments in the terms and conditions of the Arrangement Agreement and the Arrangement to enable Viva to proceed with the Arrangement as amended rather than the Superior Proposal. In the event that the Viva Board decides to recommend a Superior Proposal instead of the Arrangement, the termination provisions of the Arrangement Agreement would apply including the payment of the GPY Termination Fee.

See “*The Arrangement – The Arrangement Agreement – Representations and Warranties of Viva*”, “*– Representations and Warranties of GPY*”, “*– Covenants*”, “*– Additional Covenants Regarding Non-Solicitation*” and Appendix D to this Information Circular for the entire text of the Arrangement Agreement.

Conditions to the Arrangement

The obligations of Viva and GPY to complete the Arrangement are subject to the satisfaction or waiver of certain conditions set out in the Arrangement Agreement which are summarized in the main body of the Information Circular. These conditions include the receipt of approval of the Arrangement Resolution, approval of the Court, TSXV Approval for the listing of the GPY Shares issued pursuant to the Arrangement, and various third party approvals.

See “*The Arrangement – The Arrangement Agreement – Conditions*” and Appendix D to this Information Circular for the entire text of the Arrangement Agreement.

Termination of Arrangement Agreement

The Arrangement Agreement may be terminated at any time prior to the Effective Date and termination fees or expense reimbursement fees, as the case may be, may be payable by either Party in certain circumstances. Pursuant to the Arrangement Agreement, GPY has agreed to pay Viva a termination fee in the amount of \$300,000 in certain circumstances and Viva has also agreed to pay GPY a termination fee in the amount of \$300,000 in certain circumstances. A summary of the circumstances where these payments are required to be made is provided in the main body of the Information Circular.

See “*The Arrangement – The Arrangement Agreement – Term, Termination, Amendment and Waiver – Expenses and Termination Fees*” and Appendix D to this Information Circular for the entire text of the Arrangement Agreement.

Risk Factors Related to the Arrangement

Upon completion of the Arrangement, Shareholders (other than Dissenting Shareholders) will receive 1.60 GPY Shares for each of their Viva Shares. An investment in GPY will be subject to certain risks which may differ or be in addition to the risks applicable to an investment in Viva. For certain risk factors relating to an investment in GPY Shares see “*Risk Factors*” in Appendix G to this Information Circular.

In addition to the risk factors described under the headings “*Risk Factors*” in the Viva MD&A, which are specifically incorporated by reference into this Information Circular, and the risk factors described under “*Risk Factors*”, the following is a list of certain additional and supplemental risk factors related specifically to the Arrangement which Shareholders should carefully consider before making a decision to approve the Arrangement Resolution. The reader is cautioned that such risk factors are not exhaustive:

- Viva and GPY may not satisfy all regulatory requirements or obtain the necessary approvals for completion of the Arrangement on satisfactory terms or at all;
- the payment and the amount of dividends declared in any month will be subject to the discretion of the GPY Board and will depend on various factors;
- the Arrangement Agreement may be terminated in certain circumstances, including in the event of a Material Adverse Change in relation to Viva or GPY;
- the market price for the Viva Shares may decline;
- there are risks related to the integration of Viva’s and GPY’s existing businesses;
- GPY and Viva expect to incur significant costs associated with the Arrangement;
- if the Arrangement is not completed, Viva’s future business and operations could be harmed;
- the GPY Shares issued in connection with the Arrangement may have a market value different than expected; and
- Viva has not verified the reliability of the information regarding GPY included in, or which may have been omitted from, this Information Circular.

There are additional risk factors contained elsewhere or incorporated by reference in this Information Circular. See “*Risk Factors*”. Shareholders and potential investors should carefully consider all such risk factors.

Timing

Subject to satisfaction or waiver of all conditions to the Arrangement set forth in the Arrangement Agreement, the Arrangement will become effective upon the Effective Date. If the Arrangement Resolution is approved at the Meeting, as required by the Interim Order, Viva will apply to the Court for the Final Order approving the Arrangement. If the Final Order is obtained on or about May 3, 2021, in form and substance satisfactory to the Parties and all other conditions specified in the Arrangement Agreement are satisfied or waived, the Parties presently expect the Effective Date will be on or about May 5, 2021.

The Effective Date could be delayed, however, for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order or the failure to receive any required regulatory, governmental or third party consents on acceptable terms and conditions in a timely manner. It is a condition to the completion of the Arrangement that the Arrangement shall have become effective on or prior to May 14, 2021, unless otherwise agreed to in writing by Viva and GPY.

See “*The Arrangement – Effect and Details of the Arrangement – Timing*”.

Procedure for Exchange of Viva Shares

The Letter of Transmittal has been sent to Shareholders with this Information Circular. The Letter of Transmittal sets out the procedure to be followed by registered Shareholders (“**Depositing Shareholders**”) to receive 1.60 GPY Shares for each Viva Share held and deposit their Viva Shares (the “**Deposited Securities**”). If the Arrangement becomes effective, in order to receive a physical certificate(s) representing GPY Shares in exchange for the Deposited Securities to which the Depositing Shareholder is entitled under the Plan of Arrangement, a Depositing Shareholder must deliver the Letter of Transmittal properly completed and duly executed, together with certificate(s) representing its Deposited Securities and all other required documents to the Depositary at the address set forth in the Letter of Transmittal.

If the Arrangement is not completed, the Letter of Transmittal will be of no effect and the Depositary will return all certificates representing the Deposited Securities to the holders thereof as soon as practicable at the address specified in the Letter of Transmittal. Shareholders whose Viva Shares are registered in the name of an Intermediary must contact their Intermediary to deposit their Deposited Securities.

None of Viva, GPY or the Depositary are liable for failure to notify Shareholders who make a deficient deposit with the Depositary.

Shareholders whose Viva Shares are registered in the name of an Intermediary must contact their Intermediary to deposit their Viva Shares.

Depositing Shareholders are encouraged to deliver a properly completed and duly executed Letter of Transmittal together with the relevant certificate(s) representing the Deposited Securities and any other required documents to the Depositary as soon as possible.

The use of mail to transmit certificates representing the Deposited Securities and the Letter of Transmittal is at each holder’s risk. Viva recommends that such certificates and documents be delivered by hand to the Depositary and a receipt therefore be obtained or that registered mail be used and appropriate insurance be obtained.

The Depositary will receive reasonable and customary compensation from GPY for its services in connection with the Arrangement, will be reimbursed for certain out-of-pocket expenses and will be indemnified against certain liabilities, including liability under securities laws and expenses in connection therewith.

For additional information, see “*The Arrangement – Procedure for Exchange of Viva Shares*”.

Shareholder Approval

Pursuant to the terms of the Interim Order, the Arrangement Resolution must, subject to further orders of the Court, be approved by not less than 66²/₃% of the votes cast by the Shareholders, present in person or represented by proxy at the Meeting.

See Appendix A to this Information Circular for the full text of the Arrangement Resolution.

See also "*The Arrangement – Effect and Details of the Arrangement – Shareholder Approval*".

Final Order

On March 29, 2021, Viva obtained the Interim Order, attached hereto as Appendix B, providing for the calling and holding of the Meeting and other procedural matters.

Completion of the Arrangement is subject to the satisfaction of several conditions and the approval of the Court. Subject to the terms of the Arrangement Agreement, if the Arrangement Resolution is approved at the Meeting, Viva will make application to the Court for the Final Order. At the hearing for the Final Order, the Court will consider, among other things, the fairness of the terms and conditions of the Arrangement and the rights and interests of every person affected. The Court may approve the Arrangement in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court seems fit.

Under the terms of the Interim Order, each Shareholder who wishes to participate or to be represented or to present evidence or argument may do so, subject to the rules of the Court, the Interim Order and any further order of the Court. Any Shareholder or other person desiring to appear at the hearing of the application of the Final Order is required to indicate his, her or its intention do appear by filing with the Court and serving Viva, applicable, at the address set out below, on or before 4:00 p.m. (Vancouver time) on April 29, 2021 a response to petition (a "**Response**"), including his, her or its address for service, together with all materials on which he, she or it intends to rely at the application. Shareholders who wish to participate in or be represented at the Court hearing for the Final Order should consult their legal advisors as to the necessary requirements.

Subject to the Court ordering otherwise, only those persons who file a Response in compliance with the Interim Order will be provided with notice of the materials to be filed with the Court and the opportunity to make submissions in support or opposition of the Final Order. If the hearing is postponed, adjourned or rescheduled, then subject to further order of the Court only those persons having previously served a Response in compliance with the Interim Order will be given notice of the postponement, adjournment or reschedule date.

The Court will consider, amount other things, the fairness and reasonableness of the terms and conditions of the Arrangement, both from a substantive and procedural point of view. The Court may approve the Arrangement as proposed or as amended in any manner the Court may direct. The Court's approval is required for the Arrangement to become effective.

The Final Order, if granted, will constitute the basis for the Section 3(a)(10) Exemption with respect to the GPY Shares to be issued to Shareholders in exchange for their Viva Shares pursuant to the Arrangement. Prior to the hearing on the Final Order, the Court has been or will be informed of this effect of the Final Order.

See “*The Arrangement – Effect and Details of the Arrangement – Court Approval*”.

Dissent Rights

Pursuant to the Interim Order, registered Shareholders have the right to dissent with respect to the Arrangement Resolution by providing a written objection to the Arrangement Resolution to Viva, c/o Dentons Canada LLP, 20th Floor, 250 Howe Street, Vancouver, BC, V6C 3R8 Attention: David Hunter, by no later than 1 p.m. (Vancouver time) on the Business Day that is two Business Days immediately preceding the date of the Meeting.

In the event the Arrangement becomes effective, each Shareholder who properly dissents and becomes a Dissenting Shareholder will be entitled to be paid by GPY, the fair value of the Viva Shares in respect of which such holder dissents in accordance with the BCBCA, as modified by the Interim Order. A Shareholder who votes in favour of the Arrangement shall not be entitled to dissent. A Dissenting Shareholder may dissent only with respect to all of the Viva Shares held by such Dissenting Shareholder. See Appendix B and Appendix H to this Information Circular for a copy of the Interim Order and the provisions of the BCBCA, respectively.

The statutory provisions covering the right to dissent are technical and complex. Failure to strictly comply with such requirements set forth in the BCBCA, as modified by the Plan of Arrangement and the Interim Order, may result in the loss of any right to dissent. **A Beneficial Shareholder of Viva Shares registered in the name of an Intermediary who wishes to dissent should be aware that only the Registered Shareholder of such Viva Shares is entitled to dissent.** Accordingly, a Beneficial Shareholder of Viva Shares desiring to exercise Dissent Rights must make arrangements for such beneficially owned Viva Shares to be registered in such holder’s name prior to the time the written objection to the Arrangement Resolution is required to be received by Viva, or alternatively, make arrangements for the Registered Shareholder of such Viva Shares to dissent on such Beneficial Shareholder’s behalf. Pursuant to Division 2 of Part 8 of the BCBCA, a Shareholder is only entitled to dissent in respect of all of the Viva Shares held by such Dissenting Shareholder or on behalf of any one Beneficial Shareholder and registered in the name of the Dissenting Shareholder.

Unless otherwise waived, it is a condition to the Arrangement that Shareholders holding not more than 5% of the outstanding Viva Shares shall have exercised Dissent Rights in respect of the Arrangement that have not been withdrawn as of the Effective Date.

See “*The Arrangement – Dissent Rights*” and “*The Arrangement – The Arrangement Agreement – Conditions of Closing*”.

Stock Exchange Listing and Approval

The Viva Shares are listed on the TSXV under the symbol “VCA”. The GPY Shares are listed on the TSXV under the symbol “GPY”.

It is a mutual condition to the completion of the Arrangement that the GPY Shares to be issued to the Shareholders who elect or are deemed to elect to receive GPY Shares in exchange for Viva Shares pursuant to the Arrangement, are conditionally approved for listing on the TSX. The listing of GPY Shares will be subject to GPY fulfilling all of the listing requirements of the TSXV.

The transactions described in this Information Circular are subject to the final approval of the TSXV.

TSXV Approval, if and when granted, will be subject to GPY fulfilling all of the requirements of the TSXV. There can be no assurance that TSXV Approval will be forthcoming. The Parties will not proceed with the transactions unless the approval of the TSXV is obtained, and unless the conditions, if any, imposed by the TSXV are acceptable to the Parties.

If the Arrangement is completed, the Viva Shares will be delisted from the TSXV.

See *"The Arrangement – Effect and Details of the Arrangement – Regulatory Approvals – Stock Exchange Listing and Approval"*.

Other Regulatory Conditions or Approvals

It is a condition precedent to the completion of the Arrangement that all requisite regulatory conditions be satisfied and all requisite approvals be obtained.

See *"The Arrangement – Effect and Details of the Arrangement – Regulatory Approvals"*.

Certain Canadian Federal Income Tax Considerations

See *"The Arrangement – Certain Canadian Federal Income Tax Considerations"* for a summary of the principal Canadian federal income tax considerations in connection with the Arrangement.

Certain Other Tax Considerations

This Information Circular does not address any tax considerations of the Arrangement other than Canadian federal income tax considerations generally applicable to Shareholders who dispose of their Viva Shares under the Arrangement. Shareholders who are residents of jurisdictions other than Canada should consult their tax advisors with respect to the tax implications of the Arrangement, including any associated filing requirements, in such jurisdictions and with respect to the tax implications in such jurisdictions of disposing of their Viva Shares under the Arrangement and owning GPY Shares after the Arrangement. Shareholders should also consult their own tax advisors regarding provincial, territorial or state tax considerations of disposing of their Viva Shares under the Arrangement and of holding GPY Shares.

MATTERS TO BE ACTED UPON AT THE MEETING

The Arrangement

The principal purpose of the Meeting is for Shareholders to consider and, if thought advisable, pass the Arrangement Resolution. The full text of the Arrangement Resolution is set forth in Appendix A to this Information Circular.

The Arrangement, if completed, will result in the acquisition of all of the issued and outstanding Viva Shares by GPY on the basis of 1.60 GPY Shares for each Viva Share.

Assuming that: (i) there are no Dissenting Shareholders; (ii) no Viva Options outstanding are exercised prior to the Effective Time; and (iii) no Viva Warrants are exercised prior to the Effective Time, the number of GPY Shares that are issuable pursuant to the Arrangement, is approximately 62,762,280 GPY Shares. Upon completion of the Arrangement, there will be approximately 235,196,000 GPY Shares issued and outstanding and former Shareholders will own approximately 27% of the outstanding GPY Shares.

If there are outstanding Viva Options or outstanding Viva Warrants immediately prior to the Effective Time, all of the outstanding Viva Options to acquire Viva Shares and all of the outstanding Viva Warrants exercisable for Viva Shares, will be exchanged for such number of Replacement Options or Replacement Warrants, as the case may be, to acquire 1.60 GPY Shares for each Viva Share the holder would otherwise have been entitled to acquire.

Assuming that all of the Viva Options and Viva Warrants remain outstanding immediately prior to the Effective Time, the Arrangement would result in the issuance of (i) approximately 62,762,280 GPY Shares to be issued to Shareholders in exchange for their Viva Shares, (ii) up to 4,572,000 GPY Shares issuable upon the exercise of the Replacement Options, and (iii) up to 19,758,372 GPY Shares issuable upon the exercise of the Replacement Warrants.

On any ballot that may be called for at the Meeting, the persons named in the enclosed instrument of proxy, if named as proxy, intend to vote for the Arrangement Resolution, unless a Shareholder has specified in its instrument of proxy that its Viva Shares are to be voted against the Arrangement Resolution. **If no choice is specified by a Shareholder to vote either for or against the Arrangement Resolution, the persons whose names are printed in the enclosed instrument of proxy intend to vote FOR the Arrangement Resolution.**

The Arrangement Resolution must be approved by not less than 66⅔% of the votes cast by the Shareholders, present in person or represented by proxy at the Meeting.

For a full description of the Arrangement see “*The Arrangement*”.

THE ARRANGEMENT

Background to and Anticipated Benefits of the Arrangement

Background

The terms of the Arrangement are the result of an arm's length offer from GPY to Viva and resulting negotiations between representatives of the Parties and their respective advisors.

In March of 2017, Viva, then operating under the name of Aintree Resources, an inactive NEX listed capital pool company, acquired the Tonopah Gold Project located near Tonopah, Nevada from the bankruptcy estate of Midway Gold US Inc. On November 7, 2017, the Company announced that the TSXV had accepted for filing Aintree's acquisition of the Tonopah Gold Project as a qualifying transaction, as described in its Filing Statement dated August 24, 2017. Trading in Viva Shares commenced on the TSXV on November 8, 2017. On January 4, 2018, Viva announced that it had changed its name to Viva Gold Corp.

Commencing in mid-2019, as gold prices started to improve and exploration activity in the Walker Lane gold trend of western Nevada increased, Viva's Tonopah Gold Project became a topic of interest in the local mining community and Viva was actively approached by a number of entities including one major gold producer with nearby assets. Due to the early-stage nature of Viva and due to the relatively modest gold resource at Viva's Tonopah Gold Project, it was recognized by management and the Viva Board that corporate growth and shareholder value would be best served by attracting interest to Viva and its Tonopah Property. As a result, the company developed an online data room site and entered into various confidentiality agreements with third parties. At the same time Viva commenced the independent evaluation of a number of nearby gold projects and approached other exploration/mining and financing companies in regards to potential acquisitions, combinations and/or sale of the company. In the year that followed, Viva independently had discussions with and was evaluated by a number of exploration and development entities. This activity increased through 2020 as the Walker Lane trend experienced a significant pick-up in exploration activity.

The results of these efforts were generally inconclusive and no proposals had been tendered by third parties. Viva was advised by more than one party that the Tonopah Gold Project failed to meet investment hurdles due to the size of its existing gold resource. While these efforts were periodically discussed with the Viva Board, no proposals had been forthcoming from any third party and therefore no detailed discussions were possible. During this period the share price of Viva remained range-bound despite increases in gold resource from drilling and the completion of technical studies.

In July 2019, James Hesketh, CEO of Viva, was approached through his consulting company Kalex LLC to provide advisory services to GPY (TSXV: GPY) in regards to the restart of the formerly active Brewery Creek Property in Yukon, Canada. Mr. Hesketh had prior familiarity with the Brewery Creek Project dating back to its operations in the early 2000's and with Mr. Sheriff, Executive Chairman of GPY, from prior business dealings.

Mr. Hesketh's advisory work, in combination with the prior business relationship between Mr. Sheriff and Mr. Hesketh as CEO of Atna Resources Ltd, a gold production company, provided Mr. Sheriff with good knowledge concerning Mr. Hesketh's mine development, operating and executive capabilities. Mr. Sheriff, a geologist, had formerly been a Director of Midway Gold Corp, where he had gained a strong familiarity with the Tonopah Gold Project, which had been acquired by Viva from Midway Gold Corp. Within GPY, the management team had also come to recognize that change was required with the advancement of their Brewery Creek Project to feasibility stage due to their teams limited mine development experience. This familiarity with each other's assets and capabilities, combined with recognized synergies between the groups resulted in discussions between GPY and Viva concerning a potential combination.

On December 31, 2020, Viva received a business combination proposal from GPY structured as a letter of intent (the "**Letter of Intent**"). GPY proposed an Arrangement, whereby the holders of Viva Shares of Viva would receive 1.35 Viva Shares of GPY for each Viva Share of Viva held. That ratio would provide Shareholders with a 25.88% premium to the 30-day VWAP of both company's shares. GPY also proposed

that Mr. Hesketh become President and CEO of a reconstituted GPY and that Viva would have the right to name three directors and GPY would name four directors to form a new GPY Board of seven directors. This proposal was circulated to the Viva Board and a board meeting was called on January 5, 2021 to discuss the merits of the proposal for Shareholders. The merit and value of the proposal were vigorously discussed including a discussion on the prior marketing efforts of Viva. It was determined in the absence of any other proposals to counter GPY's proposal with a higher Exchange Ratio. At the January 5, 2021 meeting Mr. Hesketh also disclosed his potential conflict in regards to this transaction as an Advisor to GPY. The Viva Board determined to set up a Special Committee to the Board with Mr. Hesketh being recused from that Special Committee. This Special Committee was enshrined, after receiving legal counsel, by Viva Board Resolution on January 6, 2021.

On January 7, 2021, a revised Letter of Intent was submitted by E-Mail to GPY, proposing some modest restructuring and an increased Exchange Ratio of 1.45 versus the 1.35 offered. Viva was verbally notified of GPY's acceptance of this proposal on January 12, 2021. On January 13, 2021, the Special Committee approved the Letter of Intent by way of Consent Resolution and the Letter of Intent was signed on January 14, 2021.

On signing of the Letter of Intent, the Parties agreed to open their respective data rooms to initiate due-diligence efforts. The management team of Viva and its attorneys and consultants conducted detailed due-diligence of GPY and its assets for a period starting around January 15, 2021 through February 25, 2021. During this period, GPY's attorneys, in consultation with Viva's legal team, drafted an Arrangement Agreement for review by both the GPY Board and the Viva Board. On January 15, 2021, Viva retained E&E of Vancouver, British Columbia to conduct a review to determine if the consideration to be received by the Shareholders pursuant to the proposed Arrangement was fair, from a financial point of view, to the Shareholders and to provide their findings in a fairness opinion report.

Viva consulted with its largest shareholder in regards to the proposed transaction and determined that further improvement in the share Exchange Ratio was required. A discussion was held with GPY and after consultation with the GPY Board it was decided to increase the ratio to 1.6. The first amendment to the Letter of Intent was signed on January 28, 2021.

On January 21, 2021, the Viva Board met for a debriefing on due-diligence efforts and the Special Committee and the Viva Board met again on February 16th to receive a draft fairness opinion report from E&E concerning their view that the Arrangement was fair.

On February 25, 2021, the Viva Board and Special Committee met to consider the Arrangement Agreement. Management representatives provided the Special Committee with a summary of due diligence matters and other terms and conditions of the Arrangement Agreement. E&E joined the meeting and provided an overview of the fairness opinion, including their oral opinion that the consideration to be received by the Shareholders pursuant to the proposed Arrangement was fair, from a financial point of view, to the Shareholders. The Special Committee reviewed the terms of the draft Arrangement Agreement, discussed with counsel a number of issues arising from the Arrangement Agreement, and fully considered its duties and responsibilities to the Shareholders. After considering the advice of legal counsel and the oral opinion of E&E, the Special Committee entered into vigorous discussion without final resolution. The Viva Board and Special Committee decided to delay any decision, to reflect further on data provided, and to meet again on March 1, 2021.

During the March 1, 2021 meeting, the Special Committee held an in-camera meeting without management present. After discussion, the Special Committee resolved to recommend to the Viva Board that Viva enter

into the Arrangement Agreement, and the Viva Board, after considering the legal advice of counsel, the advice and the oral opinion of E&E, and the recommendation of the Special Committee, determined that the Arrangement is in the best interests of Viva and fair to Shareholders, and resolved to recommend that the Shareholders vote in favor of the Arrangement. Mr. Hesketh recused himself from voting at this meeting. The Viva Board also approved the Arrangement Agreement, subject to certain matters to be finalized by Viva management and its legal advisors.

Anticipated Benefits of the Arrangement

- The Exchange Ratio represents a premium of approximately 35% to Shareholders over the 20-day VWAP, and 35% to the 30-day VWAP of the Viva Shares as at March 1, 2021.
- The Arrangement provides Shareholders the opportunity to continue to participate in the future growth of Viva's Tonopah Gold Project, through the ownership of GPY Shares.
- The Viva Board received the E&E Fairness Option to the effect that, as of March 1, 2021, and based upon and subject to the assumptions, limitations and qualifications set forth therein, the consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to Shareholders.
- For those Shareholders who receive GPY Shares, the Arrangement is anticipated to provide such Shareholders with equity ownership in a larger entity with stronger growth potential from a more diversified asset base supported by the financial resources available to GPY to develop such asset base.
- Certain directors, officers and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares have entered into Viva Voting Support Agreements with GPY pursuant to which they have agreed, among other things, to vote their Viva Shares in favor of the Arrangement Resolution and to otherwise support the Arrangement.
- The Viva Board concluded that the value offered to Shareholders under the Arrangement is equal to or greater than the value that might have been realized from executing Viva's current business plan given the challenges, risks and capital that would be required to implement the plan.
- The Arrangement is anticipated to provide Shareholders with increased liquidity with respect to the electing to receive GPY's Shares, due to GPY's larger market capitalization and access to capital.
- Increased size and risk mitigation through consolidated ownership of the advanced stage Tonopah Gold Project in Nevada and the formerly operating Brewery Creek Property in the Yukon.
- A focus on low-cost, open-pit, heap-leach technology.
- The combined ounces of measured and indicated heap leachable gold resources, and additional inferred gold resource with strong exploration upside on both lead projects.
- A pipeline of advanced exploration projects, including the high-grade Marg polymetallic Copper-Gold deposit and a number of gold exploration properties with demonstrated gold mineralization and excellent potential.

- Significantly strengthened management and leadership team with balanced and complimentary skillsets with proven mine building capacity and in-house technical expertise to advance projects.
- Diversification of operating jurisdictions.
- Enhanced balance sheet and liquidity with a good cash position and marketable securities.
- Cost reduction synergies gained through consolidation and reduced overhead.
- A committed focus on environmental stewardship and a progressive approach towards First Nation relations and community engagement; and a strong combined shareholder base of institutional and retail shareholders with limited ownership overlap.
- Under the Arrangement Agreement, the Viva Board retains the ability to consider and respond to Superior Proposals prior to completion of the Arrangement on the specific terms and conditions set forth in the Arrangement Agreement and subject to, if applicable, the payment of a \$300,000 termination fee to GPY.

Viva Voting Support Agreements

Certain directors, officers and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares, have entered into Viva Voting Support Agreements pursuant to which they have agreed, among other things, not to sell, transfer or dispose of any Viva Shares, Viva Options and Viva Warrants for the time period specified therein, to vote their Viva Shares, in favour of the Arrangement Resolution and to otherwise support the Arrangement.

E&E Fairness Opinion

The Viva Board engaged E&E as financial advisor to Viva in connection with Viva's review of strategic acquisitions or alternatives, which mandate also included acting as financial advisor with respect to the Arrangement. E&E has provided the E&E Fairness Opinion to the Viva Board that, as of March 1 and subject to the assumptions, explanations, qualifications and limitations contained therein, the consideration to be received by the Shareholders in connection with the Arrangement is fair, from a financial point of view, to the Shareholders.

The E&E Fairness Opinion is not a recommendation to any Shareholder as to how to vote or act on any matter relating to the Arrangement. The Viva Board urges Shareholders to read the E&E Fairness Opinion carefully in its entirety.

The summary of the E&E Fairness Opinion in this Information Circular is qualified in its entirety by reference to the full text of the E&E Fairness Opinion. The E&E Fairness Opinion is subject to the assumptions, explanations, qualifications and limitations contained therein and should be read in its entirety.

In consideration for its services, Viva agreed to pay fees to E&E, to reimburse E&E for reasonable out-of-pocket expenses and to indemnify E&E in respect of certain liabilities as may be incurred by it in connection with the Arrangement.

See Appendix E for the full text of the E&E Fairness Opinion.

Recommendations of the Viva Board

The Viva Board has concluded that the Arrangement is in the best interests of Viva and that the Arrangement is fair to the Shareholders and recommends that the Shareholders vote FOR the Arrangement Resolution.

In coming to that conclusion, the Viva Board had:

- (a) received advice as to its duties and responsibilities in connection with the consideration of the potential transaction with GPY;
- (b) received presentations from Viva management with respect to the properties, financial condition and prospects of Viva;
- (c) received presentations from Viva management with respect to the properties, financial condition and prospects of GPY;
- (d) been kept up-to-date in respect of the negotiation of the potential transaction with GPY;
- (e) reviewed the principal terms of the Arrangement;
- (f) received and reviewed financial advice with respect to the financial condition and prospects of GPY assuming the Arrangement was completed and considered the anticipated benefits of the Arrangement including those outlined above under “*Background to and Anticipated Benefits of the Arrangement – Anticipated Benefits of the Arrangement*” and the risks associated with the completion of the Arrangement;
- (g) reviewed the comparative opportunities of various financial and strategic alternatives including Viva’s prior discussions with respect to potential dispositions, acquisitions and other business combinations;
- (h) received and considered the recommendations of the Special Committee; and
- (i) received and considered the E&E Fairness Opinion that, as of March 1, 2021 and based upon and subject to the various assumptions, explanations, qualifications and limitations set forth therein, the consideration to be received by the Shareholders under the Arrangement is fair, from a financial point of view, to the Shareholders.

The discussion of the information and factors considered and given weight to by the Viva Board is not intended to be exhaustive. In reaching the determination to approve and recommend the Arrangement Resolution, the Viva Board did not assign any relative or specific weight to the factors that were considered, and individual directors may have given a different weight to each factor.

Effect and Details of the Arrangement

General

Pursuant to the Arrangement, all of the issued and outstanding Viva Shares will be transferred to GPY in exchange for, in respect of each Viva Share, 1.60 GPY Shares.

Arrangement Steps

Commencing at the Effective Time, each of the events or transactions set out below shall occur, and shall be deemed to occur, in the following order, without any further act or formality, except as otherwise provided in the Plan of Arrangement:

- (a) Viva Shares held by Dissenting Shareholders shall, as of the Effective Time, be transferred to, and acquired by, GPY (free and clear of any liens, claims, encumbrances, charges, adverse interests and security interests of any nature or kind whatsoever) and each Dissenting Shareholder shall cease to have any rights as a securityholder of Viva other than the right to be paid the fair value of his/her/its Viva Shares in accordance with the Dissent Rights;
- (b) each outstanding Viva Share shall be transferred to, and acquired by, GPY (free and clear of any liens, claims, encumbrances, charges, adverse interests and security interests of any nature or kind whatsoever) in exchange for 1.60 GPY Shares.

No fractional GPY Shares will be issued in connection with the Arrangement. In the event that a Shareholder would otherwise be entitled to a fractional GPY Share hereunder, the number of GPY Shares issued to such Shareholder shall be rounded up to the next whole number of GPY Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next whole number of GPY Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Viva Shares registered in the name of or beneficially held by such Shareholder or his/her/its nominee shall be aggregated.

Assuming that: (i) there are no Dissenting Shareholders; (ii) no Viva Options outstanding are exercised prior to the Effective Time; and (iii) no Viva Warrants are exercised prior to the Effective Time, the number of GPY Shares that are issuable pursuant to the Arrangement, is approximately 62,762,280 GPY Shares. Upon completion of the Arrangement, there will be approximately 235,196,000 GPY Shares issued and outstanding and former Shareholders will own approximately 27% of the outstanding GPY Shares.

Effect on Viva Shares

Pursuant to the Arrangement, each Viva Share will be transferred to GPY in exchange for 1.60 GPY Shares.

Effect on Options

Until the Effective Date, and unless otherwise set forth in an applicable Viva Voting Support Agreement, Optionholder shall be entitled to, but shall not be required to, exercise such Viva Options, in accordance with their terms, and thereby acquire Viva Shares. Subject to the terms and conditions of the Arrangement Agreement, each Viva Option will be dealt with in accordance with the Plan of Arrangement.

Viva shall take all necessary actions in order to provide for the treatment of Viva Options as contemplated in Section 3.1(e) of the Plan of Arrangement, including the passing of resolutions of the Viva Board, in a form satisfactory to GPY, acting reasonably, providing that, following the Effective Time, each Viva Option shall be exercisable for 1.60 GPY Shares, in accordance with the Plan of Arrangement.

Existing directors of GPY or Viva that resign concurrently with the closing of the Arrangement, or that resign within a period of twelve (12) months after the closing of the Arrangement, will have the vesting of any

options granted by GPY or Viva, respectively, prior to January 1, 2021 accelerated, such that all of their unvested shares shall be deemed vested as of the date of such resignation.

Effective as of the Effective Time, each Viva Option shall, without any further action on the part of any holder of Viva Options, be exchanged for a Replacement Option under the GPY Option Plan the number of GPY Shares (rounded to the nearest whole number, with fractions of 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Option immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Option immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Notwithstanding anything else herein, the terms of the GPY Option Plan shall apply, govern and supersede the terms of any Replacement Options issued pursuant to the Arrangement. If the exchange of the Viva Options contemplated by Section 3.1(e) of the Plan of Arrangement results in a disposition of Viva Options for Replacement Options, it is intended that the provisions of subsection 7(1.4) of the ITA apply to any such disposition. Therefore, in the event that the In-The-Money Amount in respect of a Replacement Option immediately after the Effective Time exceeds the In-The-Money Amount in respect of the Viva Option immediately before the Effective Time, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the Effective Time does not exceed the In-The-Money Amount of the Viva Option immediately before the Effective Time. Except as provided in Section 3.1(e) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising, vesting schedule and all other terms and conditions of such Replacement Options will be the same as the Viva Option for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Option to evidence such Replacement Option.

As at the date hereof, an aggregate of 2,858,000 Viva Options are outstanding, all of which are expected to be "in-the-money" based on a deemed transaction value of \$0.38 per Viva Share.

Effect on Warrants

Until the Effective Date and unless otherwise set forth in an applicable Viva Voting Support Agreement, each holder of Viva Warrants shall be entitled to, but shall not be required to, exercise such Viva Warrants, in accordance with their terms, and thereby acquire Viva Shares. Subject to the terms and conditions of the Arrangement Agreement, each Viva Warrant will be dealt with in accordance with in the Plan of Arrangement. Viva shall take all necessary actions in order to provide for the treatment of Viva Warrants as contemplated in Section 3.1(f) of the Plan of Arrangement, including the passing of resolutions of the Viva Board, in a form satisfactory to GPY, acting reasonably, providing that, following the Effective Time, each Viva Warrant shall be exercisable for 1.60 GPY Shares, in accordance with the Plan of Arrangement.

Effective as at the Effective Time, each Viva Warrant shall, without any further action on the part of any holder of Viva Warrants, be exchanged for a Replacement Warrant the number of GPY Shares (rounded to the nearest whole number, with fractions at 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Warrant immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Warrant immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Except as provided in Section 3.1(f) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising and all other terms and conditions of such Replacement Warrants will be the same as the Viva Warrants for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Warrant to evidence such Replacement Warrant.

As at the date hereof, an aggregate of 12,348,982 Viva Warrants are outstanding having a weighted average exercise price of \$0.36.

Procedural Steps

The Arrangement is proposed to be carried out pursuant to Section 288 of the BCBCA. The following procedural steps must be taken in order for the Arrangement to become effective:

- (a) the Arrangement must be approved by the Shareholders in the manner set forth in the Interim Order;
- (b) the Court must grant the Final Order approving the Arrangement in form and substance satisfactory to Viva and GPY, acting reasonably, and such order shall not be set aside or modified in a manner unacceptable to Viva and GPY acting reasonably;
- (c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party;
- (d) all required regulatory approvals in respect of the completion of the Arrangement must be obtained; and
- (e) the Final Order and Articles of Arrangement in the form prescribed by the BCBCA must be filed with the Registrar.

There is no assurance that the conditions set out in the Arrangement Agreement will be satisfied or waived on a timely basis, or at all.

Shareholder Approval

Pursuant to the terms of the Interim Order, the Arrangement Resolution must, subject to further orders of the Court, be approved by not less than 66⅔% of the votes cast by the Shareholders, present in person or represented by proxy at the Meeting.

It is a condition to completing the Arrangement that the Arrangement Resolution be approved at the Meeting.

Notwithstanding the foregoing, the Arrangement Resolution authorizes the Viva Board, without further notice to or approval of the Shareholders, subject to the terms of the Plan of Arrangement and the Arrangement Agreement, to amend the Plan of Arrangement or the Arrangement Agreement or to decide not to proceed with the Arrangement at any time prior to the Arrangement becoming effective pursuant to the provisions of the BCBCA.

See Appendix A to this Information Circular for the full text of the Arrangement Resolution. See also "General Proxy Matters".

Court Approval

Interim Order

On March 29, 2021, Viva obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Interim Order is attached as Appendix B to this Information Circular.

Final Order

Subject to the terms of the Arrangement Agreement, if the Arrangement Resolution is approved at the Meeting, Viva will make an application to the Court for the Final Order at the Supreme Court of British Columbia, Vancouver, British Columbia, Canada on or about May 4, 2021 or as soon thereafter as counsel may be heard. At the hearing, the Court will consider, among other things, the fairness of the terms and conditions of the Arrangement and the rights and interests of every person affected. The Court may approve the Arrangement in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court deems fit.

Under the terms of the Interim Order, each Shareholder who wishes to participate or to be represented or to present evidence or argument may do so, subject to the rules of the Court, the Interim Order and any further order of the Court. Any Shareholder or other person desiring to appear at the hearing of the application of the Final Order is required to indicate his, her or its intention do appear by filing with the Court and serving Viva, applicable, at the address set out below, on or before 4:00 p.m. (Vancouver time) on April 29, 2021 a Response, including his, her or its address for service, together with all materials on which he, she or it intends to rely at the application. Shareholders who wish to participate in or be represented at the Court hearing for the Final Order should consult their legal advisors as to the necessary requirements.

Subject to the Court ordering otherwise, only those persons who file a Response in compliance with the Interim Order will be provided with notice of the materials to be filed with the Court and the opportunity to make submissions in support or opposition of the Final Order. If the hearing is postponed, adjourned or rescheduled, then subject to further order of the Court, only those persons having previously served a Response in compliance with the Interim Order will be given notice of the postponement, adjournment or reschedule date.

The Court will consider, amount other things, the fairness and reasonableness of the terms and conditions of the Arrangement, both from a substantive and procedural point of view. The Court may approve the Arrangement as proposed or as amended in any manner the Court may direct. The Court's approval is required for the Arrangement to become effective.

The Final Order, if granted, will constitute the basis for the Section 3(a)(10) Exemption with respect to the GPY Shares to be issued to Shareholders in exchange for their Viva Shares pursuant to the Arrangement. Prior to the hearing on the Final Order, the Court has been or will be informed of this effect of the Final Order.

Shareholders should consult their legal advisors with respect to the legal rights available to them in relation to the Arrangement.

Regulatory Approvals

It is a condition to the completion of the Arrangement that all necessary regulatory approvals shall have been completed or obtained.

Stock Exchange Listing and Approval

It is a mutual condition to the completion of the Arrangement that the GPY Shares to be issued to the Shareholders who elect or are deemed to elect to receive GPY Shares in exchange for Viva Shares pursuant to the Arrangement, are conditionally approved for listing on the TSXV. The listing of GPY Shares will be subject to GPY fulfilling all of the listing requirements of the TSXV.

The transactions described in this Information Circular are subject to receipt of TSXV Approval.

TSXV Approval, if and when granted, will be subject to GPY fulfilling all of the requirements of the TSXV. There can be no assurance that TSXV Approval will be forthcoming. The Parties will not proceed with the transactions unless the TSXV Approval is obtained, and unless the conditions, if any, imposed by the TSXV are acceptable to the Parties.

If the Arrangement is completed, the Viva Shares will be delisted from the TSXV.

Other than as described above, there are no material filings, consents or approvals required to be made with, applicable to, or required to be received from any Governmental Authority or other regulatory body in connection with the Arrangement, other than the TSXV Approval and the Final Order.

Timing

Subject to all conditions precedent to the Arrangement as set forth in the Arrangement Agreement being satisfied or waived by the appropriate Party, the Arrangement will become effective upon the Effective Date. If the Arrangement Resolution is approved at the Meeting, Viva will apply to the Court for the Final Order approving the Arrangement. If the Final Order is obtained on or about May 4, 2021, in form and substance satisfactory to the Parties and all other conditions specified in the Arrangement Agreement are satisfied or waived, the Parties expect the Effective Date will be on or about May 5, 2021.

The Effective Date could be delayed, however, for a number of reasons, including an objection before the Court in the hearing of the application for the Final Order or the failure to receive any required regulatory, governmental or third party consents on acceptable terms and conditions in a timely manner. **It is a condition to the completion of the Arrangement that the Arrangement shall have become effective on or prior to May 14, unless otherwise agreed to by GPY and Viva.**

For full particulars in respect of all of the events which will occur pursuant to the Plan of Arrangement, see the full text of the Plan of Arrangement which is attached as Schedule "A" to Appendix D, to this Information Circular.

The Arrangement Agreement

The Arrangement Agreement provides for the implementation of the Plan of Arrangement. The Arrangement Agreement contains customary covenants, representations and warranties of and from each of Viva and GPY and various conditions precedent, both mutual and with respect to each Party for an agreement of this type. Unless all such conditions are satisfied or waived by the Party for whose benefit

such condition exists, to the extent they may be capable of being waived, the Arrangement will not proceed. **There is no assurance that the conditions will be satisfied or waived on a timely basis or at all.**

The following is a summary of certain material provisions of the Arrangement Agreement and is not comprehensive but is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Plan of Arrangement set forth in Appendix D and Schedule “A” to Appendix D, respectively, to this Information Circular. Shareholders and GPY Shareholders are encouraged to read the Arrangement Agreement and the Plan of Arrangement in their entirety.

The Arrangement Agreement provides that GPY will acquire all of the outstanding Viva Shares by way of a plan of arrangement under Section 288 of the BCBCA pursuant to which, on the Effective Date, on the terms and subject to the conditions contained in the Plan of Arrangement, each Shareholder (other than a Dissenting Shareholder) will receive, in respect of each Viva Share held, 1.60 GPY Shares.

Mutual Covenants Regarding the Arrangement

Viva and GPY have each given, in favour of the other Party, usual and customary mutual covenants for an agreement of this nature including mutual covenants to conduct their respective businesses in the usual and ordinary course and consistent with past practices, to use their respective commercially reasonable efforts to satisfy or cause the satisfaction of the conditions precedent to their respective obligations under the Arrangement Agreement to the extent they are within such Party's control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Arrangement. For the complete text of the applicable provisions, see Sections 5.1, 5.2, 5.3, 5.4, 5.5 and 5.6 of the Arrangement Agreement attached hereto as Appendix D.

Covenants Regarding Non-Solicitation

Viva has agreed with GPY that:

- (a) Viva shall immediately cease and cause to be terminated all existing discussions or negotiations (including, without limitation, through any of its officers, directors, employees, advisors, representatives and agents (for the purposes of this section of the Information Circular, “**Representatives**”)), if any, with any third parties (other than GPY) initiated before the date of the Arrangement Agreement with respect to any Acquisition Proposal. As and from the date of the Arrangement Agreement until termination of the Arrangement Agreement pursuant to Section 7.1(b) of the Arrangement Agreement, Viva shall discontinue providing access to any of its confidential information and not allow or establish further access to any of its confidential information, or any data room, virtual or otherwise and shall (pursuant to and in accordance with each applicable confidentiality agreement) promptly request the return or destruction of all information provided to any third parties that have entered into a confidentiality agreement with Viva relating to an Acquisition Proposal and shall use reasonable commercial efforts to cause such requests to be honoured.
- (b) Viva shall not, directly or indirectly, do, or authorize or permit any of its Representatives to do, any of the following:
 - (i) make, solicit, assist, initiate, knowingly encourage, engage in, respond to or otherwise knowingly facilitate any inquiries, proposals or offers (including by way

of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of Viva or any Subsidiary or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer (whether public or otherwise) that constitutes or would reasonably be expected to constitute or lead to, an Acquisition Proposal;

- (ii) engage or participate in any discussions or negotiations with any Person (other than GPY) regarding any inquiry, proposal or offer that constitutes or would reasonably be expected to constitute or lead to, an Acquisition Proposal; provided that, Viva may (A) advise any Person of the restrictions of the Arrangement Agreement, (B) provide a written response (with a copy to GPY) to any Person who submits an Acquisition Proposal solely for the purposes of seeking clarification of the express terms of such Acquisition Proposal and (C) advise any Person making an Acquisition Proposal that the Board has determined that such Acquisition Proposal does not constitute a Superior Proposal, in each case, if, in so doing, no other information that is prohibited from being communicated under the Arrangement Agreement is communicated to such Person;
 - (iii) withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in any manner adverse to GPY or the Arrangement, the approval or recommendation of the Viva Board or any committee thereof of the Arrangement Agreement or the Arrangement;
 - (iv) approve, recommend or remain neutral with respect to, or propose publicly to approve, recommend or remain neutral with respect to, any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal until fifteen (15) days following formal announcement of such Acquisition Proposal shall not be considered a violation of this Section (iv)); or
 - (v) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking related to any Acquisition Proposal.
- (c) Viva shall immediately cease and cause to be terminated any existing discussions or negotiations with any Person (other than GPY) with respect to any potential Acquisition Proposal and, in connection therewith, Viva will:
 - (i) discontinue access to any of its confidential information (and not establish or allow access to any of its confidential information, or any data room, virtual or otherwise); and
 - (ii) as soon as possible, request the return or destruction of all confidential information provided in connection therewith to the extent such information has not already been returned or destroyed.
- (d) Other than to permit the consummation of a Superior Proposal (provided that Viva has complied in all material respects the provisions of Article 7 of the Arrangement Agreement), Viva agrees not to release any third party from any confidentiality, non-solicitation or

standstill agreement to which Viva or a Subsidiary is a party, or terminate, modify, amend or waive the terms thereof and shall enforce all standstill, non-disclosure, non-disturbance, non-solicitation and similar covenants that it has entered into prior to the date hereof or enters into after the date hereof without the prior written consent of GPY (which may be withheld or delayed in GPY's sole and absolute discretion) (it being acknowledged by GPY that the automatic termination or release of any standstill restrictions of any such agreements as a result of entering into and announcing the Arrangement Agreement shall not be a violation of Section (d)) of the Arrangement Agreement.

Notwithstanding Section 7.1 of the Arrangement Agreement, or any other agreement between the Parties or between Viva and any other Person, if, at any time prior to obtaining the approval of the Arrangement Resolution by the Shareholders, Viva receives a bona fide unsolicited written Acquisition Proposal, Viva may:

- (a) contact the Person making such Acquisition Proposal and its Representatives solely for the purpose of clarifying the terms and conditions of such Acquisition Proposal; and
- (b) engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal and may provide copies of, access to, or disclosure of, confidential information, properties, facilities, books or records of Viva or any of its Subsidiaries, if and only if, in the case of Section 7.3(b) of the Arrangement Agreement:
 - (i) the Viva Board acting in good faith after consultation with its outside legal counsel, determines that the Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Superior Proposal;
 - (ii) Viva has been and continues to be, in compliance with its obligations under Article 7 of the Arrangement Agreement;
 - (iii) before providing any such copies, access or disclosure, Viva enters into a confidentiality and standstill agreement with such Person that contains a customary standstill provision and that is otherwise on terms that are no less favourable to Viva than those found in the confidentiality agreement entered into with GPY, and any such copies, access or disclosure provided to such Person shall have been (or promptly be) provided to GPY (by posting such information to the Data Room or otherwise); and
 - (iv) before providing any such copies, access or disclosure, Viva provides such Person with a true, complete and final executed copy of the confidentiality and standstill agreement referred to in Section 7.3(b)(iii) of the Arrangement Agreement.

Representations and Warranties

Each of Viva and GPY made certain customary representations and warranties related to, among other things, their respective organization, capitalization, operations, compliance with laws and regulations and other matters, including their authority to enter into the Arrangement Agreement and to consummate the Arrangement. For the complete text of the applicable provisions, see Sections 4.1 and 4.2 of the Arrangement Agreement attached as Appendix D to this Information Circular.

Conditions of Closing

Mutual Conditions Precedent

The Arrangement Agreement provides that the respective obligations of the Parties to consummate the transactions contemplated by the Arrangement Agreement, and in particular the completion of the Arrangement, are subject to the satisfaction, on or before the Effective Time or such other time specified, of the following conditions, each of which may only be waived by the mutual written consent of both Parties:

- (a) the Arrangement Resolution shall have been approved and adopted by the Shareholders at the Viva Meeting, in accordance with the Interim Order;
- (b) the Interim Order and the Final Order shall each have been obtained in respect of the Arrangement in a form satisfactory to GPY, acting reasonably, and shall not have been set aside or modified in any manner unacceptable to the Parties on appeal or otherwise;
- (c) Viva shall have received the requisite approval of the TSXV in connection with the Arrangement;
- (d) GPY shall have received the requisite approval of the TSXV in connection with the Arrangement;
- (e) Viva shall have received the fairness opinion to the effect that, as of the date of the fairness opinion, the Consideration to be received by the Shareholders under the Arrangement is fair from a financial point of view to the Shareholders;
- (f) no court or other order of any Governmental Entity shall have been issued, and no Governmental Entity shall have enacted, issued, promulgated, enforced or entered any law which is then in effect, in each case, which has the effect of making the Arrangement illegal or otherwise preventing or prohibiting consummation of the Arrangement in accordance with the terms contemplated herein; and
- (g) all required regulatory approvals shall have been obtained on terms satisfactory to each of the Parties, acting reasonably.

The foregoing conditions are for the mutual benefit of the Parties and may be asserted by either Party regardless of the circumstances and may be waived by any Party (with respect to such Party) in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights that such Party may have.

Additional Conditions to Obligations of Viva

The Arrangement Agreement provides that the obligation of Viva to consummate the transactions contemplated by the Arrangement Agreement, and in particular to complete the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) all covenants of GPY under the Arrangement Agreement to be performed on or before the Effective Time which have not been waived by Viva shall have been duly performed by GPY in all material respects and Viva shall have received a customary certificate of GPY, addressed to Viva and dated the Effective Date, signed on behalf of GPY by a senior

executive officer of GPY (on GPY's behalf and without personal liability), confirming the same as of the Effective Date;

- (b) all representations and warranties of GPY set forth herein that are qualified by materiality or by the expression of Material Adverse Effect shall be true and correct in all respects, as though made on and as of the Effective Time, and all other representations and warranties of GPY set forth in the Arrangement Agreement shall be true and correct in all material respects, as though made on and as of the Effective Time and Viva shall have received a certificate from GPY, addressed to Viva and dated the Effective Date, signed on behalf of GPY by a senior executive officer of GPY, confirming the same as at the Effective Date;
- (c) GPY shall have complied with its obligations under Sections 2.9, 2.10 and 2.11 of the Arrangement Agreement and the Depositary shall have confirmed receipt of the Consideration contemplated under Section 2.11 of the Arrangement Agreement;
- (d) aggregate liabilities under GPY's Derivative Contracts shall be not more than \$nil and there shall be no new Derivative Contract from what has been disclosed under Section 4.1(n) of the Arrangement Agreement;
- (e) since the date of the Arrangement Agreement, there shall not have been or occurred a Material Adverse Effect of GPY;
- (f) GPY shall have obtained written waivers and mutual releases from each director, officer, employee, consultant or independent contractor that has any entitlement to any change of control, severance or other payment as a result of the Arrangement, which payments shall be no more than as disclosed under 4.1(s)(ii) of the Arrangement Agreement;
- (g) GPY shall have taken such actions as reasonably required to appoint directors and officers in accordance with the provisions of the Arrangement Agreement; and
- (h) GPY shall have delivered evidence satisfactory to Viva, acting reasonably, of the approval of listing on the TSXV of the Consideration Shares and the GPY Shares to be issued upon exercise of the Viva Options and the Viva Warrants, subject only to satisfaction of the customary listing conditions of the TSXV.

The foregoing conditions are for the exclusive benefit of Viva and may be asserted by Viva regardless of the circumstances or may be waived by Viva in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Viva may have.

Additional Conditions in Favour of GPY

The Arrangement Agreement provides that the obligation of GPY to consummate the transactions contemplated by the Arrangement Agreement, and in particular to complete the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) all covenants of Viva under the Arrangement Agreement to be performed on or before the Effective Time which have not been waived by GPY shall have been duly performed by Viva in all material respects and GPY shall have received a certificate of Viva addressed to GPY and dated the Effective Date, signed on behalf of Viva by a senior executive officer of Viva (without personal liability), confirming the same as at the Effective Date;

- (b) all representations and warranties of Viva set forth in the Arrangement Agreement that are qualified by materiality or by the expression Material Adverse Effect shall be true and correct in all respects, as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and all other representations and warranties of Viva shall be true and correct in all material respects, as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and GPY shall have received a certificate from Viva, addressed to GPY and dated the Effective Date, signed on behalf of Viva by a senior executive officer of Viva (without personal liability), confirming the same as at the Effective Date;
- (c) no action, suit or proceeding shall have been taken under any applicable law or by any Governmental Entity, and no Law, policy, decision or directive (having the force of Law) shall have been enacted, promulgated, amended or applied, in each case: (i) that makes consummation of the Arrangement illegal; (ii) to enjoin or prohibit the Plan of Arrangement or the transactions contemplated by the Arrangement Agreement; (iii) which would render the Arrangement Agreement or any of the Viva Voting Support Agreements unenforceable in any way or frustrate the purpose and intent hereof or thereof; (iv) resulting in any judgment or assessment of damages, directly or indirectly, which, individually or in the aggregate, has had or could be reasonably expected to have a Material Adverse Effect on Viva; or (v) if the Arrangement were consummated, could reasonably be expected to cause a Material Adverse Effect on GPY;
- (d) since the date of the Arrangement Agreement, there shall not have been or occurred a Material Adverse Effect of Viva;
- (e) each of the Viva Voting Support Agreements shall be in full force and effect and there shall not have occurred any breach of any covenant or agreement or any representation or warranty by the parties thereto other than GPY;
- (f) holders of no more than five percent (5%) of the outstanding Viva Shares, in the aggregate, shall have exercised Dissent Rights; and
- (g) Viva shall have obtained and delivered to GPY written waivers and mutual releases from each director, officer, employee, consultant or independent contractor that has any entitlement to any change of control, severance or other payment as a result of the Arrangement.

The foregoing conditions are for the exclusive benefit of GPY and may be asserted by GPY regardless of the circumstances or may be waived by GPY in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which GPY may have.

Termination of the Arrangement Agreement

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

- (a) by mutual written consent of GPY and Viva;
- (b) by either GPY or Viva if:

- (i) the Effective Time shall have not occurred on or before the Outside Date (as may be extended pursuant to Section 2.15 of the Arrangement Agreement), except that the right to terminate of the Arrangement Agreement under this Section 8.2(a)(ii)(A) shall not be available to any Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date; or
 - (ii) the requisite approval of the Arrangement from the Shareholders shall not have been obtained at the Viva Meeting in accordance with the Interim Order, except that the right to terminate the Arrangement Agreement under Section 8.2(a)(ii)(B) of the Arrangement Agreement shall not be available to any Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or resulted in, the failure to obtain such approval;
- (c) by GPY, if:
 - (iii) prior to the Effective Time: (1) except as permitted by Article 7 of the Arrangement Agreement, the Viva Board fails to recommend or withdraws, amends, modifies or qualifies, in a manner adverse to GPY or fails to publicly reaffirm its recommendation of the Arrangement within three (3) calendar days (and in any case prior to the Viva Meeting) after having been requested in writing by GPY to do so, in a manner adverse to GPY (a “**Viva Change in Recommendation**”); (2) the Viva Board or a committee thereof shall have approved or recommended any Acquisition Proposal; or (3) Viva shall have breached Article 7 of the Arrangement Agreement in any respect;
 - (iv) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Viva set forth in the Arrangement Agreement shall have occurred that would cause any of the conditions set forth in Sections 6.1 or 6.2 of the Arrangement Agreement not to be satisfied and such conditions are incapable of being satisfied within the period set forth in Section 5.5(b) of the Arrangement Agreement and provided that GPY is not then in breach of the Arrangement Agreement so as to cause any of the conditions in Sections 6.1 or 6.3 of the Arrangement Agreement not to be satisfied;
 - (v) GPY has been notified in writing by Viva of a Proposed Agreement in accordance with Section 7.4 of the Arrangement Agreement, and either: (1) GPY does not deliver an amended Arrangement proposal within five (5) business days of delivery of the Proposed Agreement to GPY; or (2) GPY delivers an amended Arrangement proposal pursuant to Section 7.4(a)(iii) of the Arrangement Agreement but the Viva Board determines, acting in good faith and in the proper discharge of its fiduciary duties, that the Acquisition Proposal provided in the Proposed Agreement continues to be a Superior Proposal in comparison to the amended Arrangement terms offered by GPY; or

- (d) by Viva, if
 - (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of GPY set forth in the Arrangement Agreement shall have occurred that would cause the conditions set forth in Sections 6.1 or 6.3 of the Arrangement Agreement not to be satisfied and such conditions are incapable of being satisfied within the period set forth in Section 5.5(b) of the Arrangement Agreement and provided that Viva is not then in breach of the Arrangement Agreement so as to cause any condition in Sections 6.1 or 6.2 of the Arrangement Agreement not to be satisfied; or
 - (ii) it wishes to enter into a binding written agreement with respect to a Superior Proposal, provided that it has otherwise complied with the terms of the Arrangement Agreement with respect thereto and provided that no termination under this Section 8.2(a)(iv)(B) of the Arrangement Agreement shall be effective unless and until Viva shall have paid to GPY the GPY Termination Fee.

In the event of the termination of the Arrangement Agreement in the circumstances set out in Section 8.2 of the Arrangement Agreement, the Arrangement Agreement shall forthwith become void and be of no further force or effect and no Party shall have any liability or further obligation to the other under the Arrangement Agreement except with respect to the obligations set out in Sections 8.2(c), 8.3, 9.1, 9.5, 9.6, 9.8 and 9.9 of the Arrangement Agreement, all of which shall survive such termination.

Unless otherwise provided herein, the exercise by either Party of any right of termination under the Arrangement Agreement shall be without prejudice to any other remedy available to such Party at law or in equity.

Termination Fees

GPY Damages

If at any time after the execution and delivery of the Arrangement Agreement, the Arrangement Agreement is terminated (notwithstanding any approval of the Arrangement Agreement or the Arrangement Resolution by the Shareholders and/or by the Court, as applicable) (a “**GPY Termination Fee Event**”):

- (a) prior to the Effective Time: (1) except as permitted by Article 7 of the Arrangement Agreement with respect to additional covenants regarding non-solicitation, the Viva Board fails to recommend or withdraws, amends, modifies or qualifies, in a manner adverse to GPY or fails to publicly reaffirm its recommendation of the Arrangement within three (3) calendar days (and in any case prior to the Viva Meeting) after having been requested in writing by GPY to do so, in a manner adverse to GPY; (2) the Viva Board or a committee thereof shall have approved or recommended any Acquisition Proposal; or (3) Viva shall have breached its covenants regarding non-solicitation in any respect;
- (b) Viva breaches any representation or warranty or failure to perform any covenant or agreement set forth in the Arrangement Agreement that would cause any of the conditions set forth in Sections 6.1 or 6.2 of the Arrangement Agreement not to be satisfied and such conditions are incapable of being satisfied within the period set forth in Section 5.5(b) of the Arrangement Agreement and provided that GPY is not then in breach of the

Arrangement Agreement so as to cause any of the conditions in Sections 6.1 or 6.3 of the Arrangement Agreement not to be satisfied;

- (c) GPY has been notified in writing by Viva of a Proposed Agreement in accordance with Section 7.4 of the Arrangement Agreement, and either: (1) GPY does not deliver an amended Arrangement proposal within five (5) business days of delivery of the Proposed Agreement to GPY; or (2) GPY delivers an amended Arrangement proposal pursuant to Section 7.4(a)(iii) of the Arrangement Agreement but the Viva Board determines, acting in good faith and in the proper discharge of its fiduciary duties, that the Acquisition Proposal provided in the Proposed Agreement continues to be a Superior Proposal in comparison to the amended Arrangement terms offered by GPY; or
- (d) (A) the Effective Time has not occurred on or before the Outside Date, (B) the terminating party has fulfilled its obligations under the Arrangement Agreement and has not breached any of its representations or warranties under the Arrangement Agreement, and either:
 - i. prior to such termination, an Acquisition Proposal (as such term is defined in the Arrangement Agreement) shall have been made or publicly announced by any person other than GPY; or
 - ii. within six (6) months following the date of such termination, Viva or one or more of its Subsidiaries enters into a definitive agreement in respect of one or more Acquisition Proposals or there shall have been consummated one or more Acquisition Proposals for Viva.

(each of the above, if not timely cured, being (upon expiration of the applicable cure period) hereinafter referred to as an **"GPY Damages Event"**), then in the event of the termination of the Arrangement Agreement pursuant to the above, and provided that no Viva Damages Event has occurred prior to the occurrence of such GPY Damages Event, Viva shall pay to GPY \$300,000 (the **"GPY Termination Fee"**) as liquidated damages.

Viva Damages

If at any time after the execution and delivery of the Arrangement Agreement, the Arrangement Agreement is terminated (notwithstanding any approval of the Arrangement Agreement or the Arrangement Resolution by the Shareholders and/or by the Court, as applicable) (a **"Viva Termination Fee Event"**), if no GPY Termination Fee Event has occurred, the termination of the Arrangement Agreement by Viva due to a breach of any representation or warranty or failure to perform any covenant or agreement on the part of GPY set forth in the Arrangement Agreement shall have occurred that cause the conditions set forth in Sections 6.1 or 6.3 of the Arrangement Agreement not to be satisfied and such conditions are incapable of being satisfied within the period set forth in Section 5.5(b) of the Arrangement Agreement and provided that Viva is not then in breach of the Arrangement Agreement (hereinafter referred to as a **"Viva Damages Event"**), then in the event of the termination of the Arrangement Agreement pursuant to the above, and provided that no GPY Damages Event has occurred prior to the occurrence of such Viva Damages Event, GPY shall pay to Viva \$300,000 (the **"Viva Termination Fee"**) as liquidated damages.

Liquidated Damages

Each of Viva and GPY acknowledges that the payment of the GPY Termination Fee or the Viva Termination Fee is a payment of liquidated damages and represents a genuine pre-estimate of the damages that GPY

or Viva (as applicable) will suffer or incur as a result of the event giving rise to such damages and the resultant termination of the Arrangement Agreement and is not a penalty. Each of GPY and Viva irrevocably waives any right it may have to raise as a defence that any such liquidated damages payable by it are excessive or punitive. For greater certainty, each Party agrees that, upon any termination of the Arrangement Agreement under circumstances where Viva or GPY is entitled to a Viva Termination Fee or GPY Termination Fee, respectively, and such fee is paid in full, Viva or GPY, as the case may be, shall be precluded from any other remedy against the other Party at law or in equity or otherwise (including, without limitation, an order for specific performance), and shall not seek to obtain any recovery, judgment, or damages of any kind, including consequential, indirect, or punitive damages, against the other Party or any of its Subsidiaries or any of their respective directors, officers, employees, partners, managers, members, shareholders or affiliates or their respective representatives in connection with the Arrangement Agreement or the transactions contemplated hereby; provided, however that payment by a Party of such a fee shall not be in lieu of any damages or any other payment or remedy available in the event of any willful or intentional breach by such Party of any of its obligations under the Arrangement Agreement.

Indemnities

Under the terms of the Arrangement Agreement, GPY agreed that it and its respective successors will not take any action to terminate or materially adversely affect, and will fulfill their obligations pursuant to, indemnities provided or available to or in favour of past and present officers and directors of Viva pursuant to the provisions of the articles, by-laws or other constating documents of Viva, applicable corporate legislation and any written indemnity agreements (and each of them), which have been entered into between Viva and its past or current officers or directors effective on or prior to the date of the Arrangement Agreement.

Furthermore, prior to the Effective Date, Viva shall be entitled to secure "run off" directors' and officers' liability insurance for the current officers and directors of Viva covering claims made prior to or within 6 years after the Effective Date which has a scope and coverage substantially similar in scope and coverage to that provided pursuant to such parties current directors' and officers' insurance policy and the parties hereto agree to not take or permit any action to be taken to terminate or adversely affect such directors' and officers' insurance.

Amendments

The Arrangement Agreement may at any time and from time to time before or after the holding of the Meeting, be amended by written agreement of the Parties without, subject to Applicable Laws, further notice to, or authorization from, their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of GPY or Viva under the Arrangement Agreement;
- (b) waive any inaccuracies in, or modify, any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement;
- (c) waive compliance with, or modify, any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of GPY or Viva under the Arrangement Agreement; or

- (d) waive satisfaction of, or modify, any of the conditions precedent set out in the Arrangement Agreement,

provided that no such amendment reduces or adversely affects the consideration to be received by the Shareholders without approval by the Shareholders given in the same manner as required for the approval of the Arrangement.

Procedure for Exchange of Viva Shares

The Letter of Transmittal has been sent to Shareholders with this Information Circular. The Letter of Transmittal sets out the procedure to be followed by Depositing Shareholders to receive, for each Viva Share held 1.60 GPY Shares and deposit their Deposited Securities. If the Arrangement becomes effective, in order to receive a physical certificate(s) representing GPY Shares in exchange for the Deposited Securities to which the Depositing Shareholder is entitled under the Plan of Arrangement, a Depositing Shareholder must deliver the Letter of Transmittal properly completed and duly executed, together with certificate(s) representing its Deposited Securities and all other required documents to the Depositary at the address set forth in the Letter of Transmittal.

If the Arrangement is not completed, the Letter of Transmittal will be of no effect and the Depositary will return all certificates representing the Deposited Securities to the holders thereof as soon as practicable at the address specified in the Letter of Transmittal. Shareholders whose Viva Shares are registered in the name of an Intermediary must contact their Intermediary to deposit their Deposited Securities.

None of Viva, GPY or the Depositary are liable for failure to notify Shareholders who make a deficient deposit with the Depositary.

Shareholders whose Viva Shares are registered in the name of an Intermediary must contact their Intermediary to deposit their Viva Shares.

Any certificate formerly representing Viva Shares that is not deposited with all other documents as required by the Plan of Arrangement on or prior to the Business Day prior to the third anniversary (or such other earlier date as required by applicable laws) of the Effective Date will cease to represent a right or claim of any kind or nature including the right of the Shareholder to receive GPY Shares (and any dividend or other distributions thereon). In such case, such GPY Shares (together with all dividends or other distributions thereon) or cash will be returned to GPY and any such GPY Shares will be cancelled.

Depositing Shareholders are encouraged to deliver a properly completed and duly executed Letter of Transmittal together with the relevant certificate(s) representing the Deposited Securities and any other required documents to the Depositary as soon as possible.

The use of mail to transmit certificates representing the Deposited Securities and the Letter of Transmittal is at each holder's risk. Viva recommends that such certificates and documents be delivered by hand to the Depositary and a receipt therefore be obtained or that registered mail be used and appropriate insurance be obtained.

The Depositary will receive reasonable and customary compensation from GPY for its services in connection with the Arrangement, will be reimbursed for certain out-of-pocket expenses and will be indemnified against certain liabilities, including liability under securities laws and expenses in connection therewith.

Lost Securities

If a certificate representing Viva Shares has been lost, apparently destroyed or wrongfully taken, the holder of such Viva Shares shall be entitled to obtain a replacement share certificate representing such Viva Shares upon contacting the registrar and transfer agent of the Viva Shares and satisfying such reasonable requirements as may be imposed by Viva and the registrar and transfer agent in relation to the issuance of replacement share certificates.

Withholding Rights

Viva, GPY and the Depositary shall be entitled to deduct or withhold from any dividend or consideration payable to any Shareholder, such amounts as Viva, GPY or the Depositary is required to deduct or withhold with respect to such payment under the ITA or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated, for all purposes hereof, as having been paid to the Shareholders in respect of whom such deduction or withholding was made, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Authority. To the extent that Viva, GPY or the Depositary determine, in its sole discretion, as the case may be, the amount so required to be deducted or withheld from any payment to a Shareholder exceeds the cash portion of any consideration otherwise payable to the Shareholder, then Viva, GPY or the Depositary, as the case may be, is hereby authorized to sell or otherwise dispose of such other portion of the consideration as is necessary to provide sufficient funds to Viva, GPY or the Depositary, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it. Viva, GPY and the Depositary shall notify the Shareholder of such disposition within a reasonable period of time, and remit to such Shareholder any unapplied balance of the net proceeds of such sale.

Dissent Rights

The following description of the Dissent Rights granted to Registered Shareholders is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such Dissenting Shareholder's Viva Shares and is qualified in its entirety by the reference to the full text of the Interim Order, Plan of Arrangement and the text of Division 2 of Part 8 of the BCBCA, which are attached to this Information Circular as Appendix B, Schedule "A" to Appendix D and Appendix H, respectively. A Dissenting Shareholder who intends to exercise Dissent Rights should carefully consider and comply with the provisions of the BCBCA, as modified by the Plan of Arrangement and by the Interim Order. Failure to adhere to the procedures established therein may result in the loss of all rights thereunder. Accordingly, each Dissenting Shareholder who might desire to exercise Dissent Rights should consult its own legal advisor.

A Court hearing the application for the Final Order has the discretion to alter the Dissent Rights described herein based on the evidence presented at such hearing. Subject to certain tests as described below, pursuant to the Interim Order, Dissenting Shareholders are entitled, in addition to any other right such Dissenting Shareholder may have, to dissent and to be paid by GPY the fair value of the Viva Shares held by such Dissenting Shareholder in respect of which such Dissenting Shareholder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution was adopted. **A Dissenting Shareholder may dissent only with respect to all of the Viva Shares held by such Dissenting Shareholder or on behalf of any one Beneficial Shareholder and registered in the Dissenting Shareholder's name. Only Registered Shareholders may dissent. Persons who are Beneficial Shareholders of Viva Shares registered in the name of an Intermediary who wish to**

dissent should be aware that they may only do so through the registered owner of such Viva Shares. A Registered Shareholder, such as a broker, who holds Viva Shares as nominee for Beneficial Shareholders, some of whom wish to dissent, must exercise the Dissent Right on behalf of a Beneficial Shareholder with respect to all of the Viva Shares held for such Beneficial Shareholder. In such case, the demand for dissent should set forth the number of Viva Shares covered by it.

Dissenting Shareholders must provide a written objection to the Arrangement Resolution to Viva, c/o Dentons Canada LLP, 20th Floor, 250 Howe Street, Vancouver, BC, V6C 3R8 Attention: David Hunter, by no later than 1 p.m. (Vancouver time) on the Business Day that is two Business Days immediately preceding the date of the Meeting. **No Shareholder who has voted in favour of the Arrangement Resolution shall be entitled to dissent with respect to the Arrangement.**

GPY or a Dissenting Shareholder may apply to the Court, by way of a petition, after the approval of the Arrangement Resolution, to fix the fair value of the Dissenting Shareholder's Viva Shares. If such an application is made to the Court by either GPY or a Dissenting Shareholder, GPY must, unless the Court orders otherwise, send to each Dissenting Shareholder a written offer to pay the Dissenting Shareholder an amount, considered by the GPY Board, to be the fair value of the Viva Shares held by such Dissenting Shareholders. The offer, unless the Court orders otherwise, must be sent to each Dissenting Shareholder at least 10 days before the date on which the application is returnable, if GPY is the applicant, or within 10 days after GPY is served a copy of the origination application, if a Dissenting Shareholder is the applicant. Every offer will be made on the same terms to each Dissenting Shareholder of Viva Shares and contain or be accompanied with a statement showing how the fair value was determined.

A Dissenting Shareholder may make an agreement with GPY for the purchase of such holder's Viva Shares in the amount of the offer made by GPY, or otherwise, at any time before the Court pronounces an order fixing the fair value of the Viva Shares.

A Dissenting Shareholder will not be required to give security for costs in respect of an application and, except in special circumstances, will not be required to pay the costs of the application or appraisal. On the application, the Court will make an order fixing the fair value of the Viva Shares of all Dissenting Shareholders who are parties to the application, giving judgment in that amount against GPY and in favour of each of those Dissenting Shareholders, and fixing the time within which GPY must pay the amount payable to each Dissenting Shareholder calculated from the date on which the Dissenting Shareholder ceases to have any rights as a Shareholder, until the date of payment.

On the Arrangement becoming effective, or upon the making of an agreement between GPY and the Dissenting Shareholder as to the payment to be made to the Dissenting Shareholder, or upon the pronouncement of a Court order, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a Shareholder other than the right to be paid the fair value of such holder's Viva Shares in the amount agreed to or in the amount of the judgment, as the case may be. Until one of these events occurs, the Dissenting Shareholder may withdraw the Dissenting Shareholder's dissent, or if the Arrangement has not yet become effective, Viva may rescind the Arrangement Resolution, and in either event, the dissent and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.

GPY shall not make a payment to a Dissenting Shareholder under the BCBCA if there are reasonable grounds for believing that it is or would after the payment be unable to pay its liabilities as they become due, or that the realizable value of its assets would thereby be less than the aggregate of its liabilities. In such event, it shall notify each Dissenting Shareholder that it is unable lawfully to pay Dissenting Shareholders for their Viva Shares, in which case the Dissenting Shareholder may, by written notice to

GPY within 30 days after receipt of such notice, withdraw such holder's written objection, in which case the holder shall be deemed to have participated in the Arrangement as a Shareholder. If the Dissenting Shareholder does not withdraw such holder's written objection, such Dissenting Shareholder retains status as a claimant against GPY to be paid as soon as GPY is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of GPY but in priority to its shareholders.

All Viva Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders do not otherwise withdraw such holder's written objection, be deemed to be transferred to GPY under the Arrangement in exchange for the fair value thereof or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Viva Shares and such Shareholder's Viva Shares will be deemed to be exchanged for GPY Shares or cash on the same basis as all other Shareholders.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by Dissenting Shareholders who seek payment of the fair value of their Viva Shares. Division 2 of Part 8 of the BCBCA, other than as amended by the Plan of Arrangement and the Interim Order, requires adherence to the procedures established therein and failure to do so may result in the loss of all rights thereunder. **Accordingly, Dissenting Shareholders who might desire to exercise the right to dissent and appraisal should carefully consider and comply with the provisions of the BCBCA as modified by the Plan of Arrangement and the Interim Order, the full texts of which are set out in Appendix H, Schedule "A" to Appendix D and Appendix B, respectively, to this Information Circular and consult their own legal advisor.**

Unless otherwise waived, it is a condition to the completion of the Arrangement that holders of not more than 5% of the issued and outstanding Viva Shares shall have exercised Dissent Rights in respect of the Arrangement that have not been withdrawn as of the Effective Date.

Interests of Certain Persons or Companies in the Arrangement

In considering the recommendation of the Viva Board with respect to the Arrangement, Shareholders should be aware that certain members of Viva's management and the Viva Board have certain interests in connection with the Arrangement, including those referred to below and elsewhere in this Information Circular, that may present them with actual or potential conflicts of interest in connection with the Arrangement. The Viva Board is aware of these interests and considered them along with the other matters described above in "*The Arrangement - Background to and Reasons for the Arrangement*".

Share Ownership

As of the date hereof, the directors and executive officers of Viva and their associates and affiliates, as a group, beneficially owned, directly or indirectly, or exercised control or direction over, an aggregate of approximately 2,689,500 Viva Shares, representing approximately 6.9% of the outstanding Viva Shares. The individual shareholdings of the directors and executive officers of Viva are set forth in "*Appendix F – Information Concerning Viva*".

All of the Viva Shares held by directors and executive officers of Viva will be treated in the same fashion under the Arrangement as Viva Shares held by any other Shareholder. If the Arrangement is completed, the directors and officers of Viva will receive in exchange for such Viva Shares (including Viva Shares issued pursuant to the exercise of Options immediately prior to the Effective Time and Viva Shares held by

associates and affiliates of the directors and executive officers of Viva and Viva Shares over which control or direction is exercised by directors and executive officers of Viva) up to an aggregate of approximately 4,303,200 GPY Shares.

Director and Officer Insurance

Viva and GPY have agreed that Viva shall be entitled to secure “run off” directors’ and officers’ liability insurance for the current officers and directors of Viva covering claims made prior to or within 6 years after the Effective Date which has a scope and coverage substantially similar in scope and coverage to that provided pursuant to such parties current directors’ and officers’ insurance policy and the parties hereto agree to not take or permit any action to be taken to terminate or adversely affect such directors’ and officers’ insurance.

Viva Options

As at March 25, 2021, the directors and executive officers of Viva owned an aggregate of 1,843,500 Viva Options. The Viva Options held by the individual directors and executive officers of Viva are set forth in “Appendix F – *Information Concerning Viva*”.

Other Interests

None of the principal holders of Viva Shares or any director or officer of Viva, or any associate or affiliate of any of the foregoing persons, has or had any material interest in any transaction in the last three years or any proposed transaction that materially affected, or will materially affect, Viva or any of their affiliates, except as disclosed above or elsewhere in this Information Circular or in the documents incorporated into this Information Circular by reference.

The Viva Board has retained E&E as financial advisor to Viva with respect to the Arrangement and E&E has provided the E&E Fairness Opinion to the Viva Board. E&E has received or will receive fees from Viva for the provision of financial advice in connection with the Arrangement and the E&E Fairness Opinion.

Expenses of the Arrangement

Except as otherwise provided in the Arrangement Agreement, all fees, costs and expenses incurred in connection with the Arrangement Agreement and the Plan of Arrangement shall be paid by the Party incurring such fees, costs or expenses.

Securities Law Matters

Canada

GPY Shares issuable to Shareholders in exchange for their Viva Shares under the Arrangement will be issued in reliance on exemptions from prospectus and registration requirements of Canadian securities laws of the various applicable provinces in Canada and will generally not be subject to any restricted or hold period if the following conditions are met: (i) GPY is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding the trade of such GPY Shares; (ii) the trade is not a “control distribution” (as defined in Applicable Canadian Securities Laws); (iii) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade; (iv) no extraordinary commission or consideration is paid to a person in respect of the trade; and (v) if the selling

holder of GPY Shares is an insider or an officer of GPY, the selling securityholder has no reasonable grounds to believe that GPY is in default of securities legislation.

United States

The GPY Shares, Replacement Options and Replacement Warrants issuable in exchange for the Viva Shares, Viva Options and Viva Warrants, respectively, under the Arrangement have not been and will not be registered under the U.S. Securities Act, and such securities will be issued in reliance upon the exemption from the registration requirement of the U.S. Securities Act provided by Section 3(a)(10) (the “**Section 3(a)(10) Exemption**”) thereof and other exemptions under the securities laws of each state of the United States in which any Shareholder resides. The Section 3(a)(10) Exemption exempts the issuance of securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction and authorized to grant the approval, after a hearing upon the fairness of the terms and conditions of the issuance and exchange at which all persons to whom the securities will be issued have the right to appear and receive timely notice thereof. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. All Shareholders are entitled to appear and be heard at this hearing, provided that they satisfy the applicable conditions set forth in the Interim Order. The Court granted the Interim Order on March 29, 2021 and, subject to the approval of the Arrangement by Shareholders, a hearing on the Arrangement will be held on May 4, 2021 by the Court at which all Shareholders are entitled to appear and be heard. The Court will be advised that if the terms and conditions of the Arrangement are approved by the Court, the Final Order will constitute the basis for the Section 3(a)(10) Exemption of the U.S. Securities Act, and the GPY Shares issued to Shareholders will not require registration under the U.S. Securities Act. See “*The Arrangement – Court Approval– Final Order*” above.

Although Replacement Options and Replacement Warrants may be issued in reliance on the Section 3(a)(10) Exemption, any exercise of Replacement Options or Replacement Warrants by U.S. residents must comply with a different exemption from the registration requirements of the U.S. Securities Act, such as a private offering exemption.

The GPY Shares, Replacement Options and Replacement Warrants to be received upon completion of the Arrangement may generally be resold without restrictions under the U.S. Securities Act, except by persons who are “affiliates” of GPY after the Effective Date or who were affiliates of GPY or Viva within 90 days before the Effective Date. As defined in Rule 144 under the U.S. Securities Act, persons who may be deemed to be “affiliates” of an issuer generally include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through the ownership of voting securities, by contract or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Any resale of such GPY Shares, Replacement Options or Replacement Warrants by such an affiliate (or, if applicable, former affiliate) may be subject to the registration requirements of the U.S. Securities Act and applicable state securities laws, absent an exemption therefrom. Subject to certain limitations, such affiliates (and former affiliates) may immediately resell such GPY Shares, Replacement Options and Replacement Warrants outside the United States without registration under the U.S. Securities Act pursuant to Regulation S under the U.S. Securities Act. If available, such affiliates (and former affiliates) may also resell such GPY Shares, Replacement Options and Replacement Warrants in transactions completed in accordance with Rule 144 under the U.S. Securities Act. However, unless certain conditions are satisfied, Rule 144 is not available for resales of securities of issuers that have ever had (i) no or nominal operations and (ii) no or nominal assets other than cash and cash equivalents. If GPY were deemed to be, or to have ever previously been, such an issuer in

its past, Rule 144 under the U.S. Securities Act would be unavailable for resale of GPY Shares, Replacement Options or Replacement Warrants unless and until GPY has satisfied the applicable conditions. In general terms, the satisfaction of such conditions would require GPY to have been a registrant under the U.S. Exchange Act for at least 12 months, to be in compliance with its reporting obligations thereunder, and to have filed certain information with the SEC at least 12 months prior to the intended resale.

In general, under Regulation S, persons who are affiliates of GPY solely by virtue of their status as an officer or director of GPY may sell GPY Shares, Replacement Options or Replacement Warrants outside the United States in an “offshore transaction” (which would include a sale through the TSXV, if applicable) if neither the seller nor any person acting on its behalf engages in “directed selling efforts” in the United States and no selling commission, fee or other remuneration is paid in connection with such sale other than a usual and customary broker’s commission. For purposes of Regulation S, “directed selling efforts” means “any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered” in the sale transaction. Certain additional restrictions apply to a holder of GPY Shares, Replacement Options or Replacement Warrants who is an affiliate of GPY after the Arrangement other than by virtue of his or her status as an officer or director of GPY.

The foregoing discussion is only a general overview of certain requirements of United States federal securities laws applicable to the resale of GPY Shares, Replacement Options or Replacement Warrants received upon completion of the Arrangement. All holders of such GPY Shares, Replacement Options or Replacement Warrants are urged to consult with their own counsel to ensure that the resale of their GPY Shares complies with applicable U.S. federal and state securities laws.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date hereof, a summary of federal income tax considerations generally applicable under the ITA to the beneficial owner of Viva Shares who disposes or exchanges, or is deemed to have disposed of or exchanged, Viva Shares pursuant to the Arrangement and who, for purposes of the ITA and at all relevant times (i) hold their Viva Shares, and will hold their GPY Shares, as capital property; (ii) deal at arm’s length with Viva and GPY; and (iii) are not affiliated with Viva or GPY. A holder that meets all of the foregoing requirements is referred to in this summary as a **“Holder”**, and this summary only address such Holders.

Viva Shares and GPY Shares generally will be considered capital property to a Holder for purposes of the ITA unless the Holder holds such shares in the course of carrying on a business of buying and selling securities or the Holder has acquired them in one or more transactions considered to be an adventure or concern in the nature of trade. This summary does not address all issues relevant to Holders who acquired their Viva Shares on the exercise of options or pursuant to other employee equity compensation plans. Such Holders should consult their own tax advisers.

This summary is based on the facts set out in this Information Circular, the current provisions of the ITA and the regulations thereunder in force as of the date of this Information Circular, all specific proposals to amend the ITA publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date of this Information Circular (the **“Tax Proposals”**), and an understanding of the current administrative policies and assessing practices of the Canada Revenue Agency (**“CRA”**) made publicly available prior to the date of this Information Circular. Except for the Tax Proposals, this summary does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action, or changes in the

CRA's administrative policies or assessing practices, nor does it take into account or consider any other Canadian federal tax considerations or any provincial, territorial or foreign considerations, which may differ materially from those discussed herein. This summary assumes that the Tax Proposals will be enacted as currently proposed, but no assurance can be given that this will be the case. There can be no assurance that the CRA will not change its administrative policies or assessing practices. Viva has not obtained, nor sought, an advance tax ruling from the CRA in respect of any of the matters discussed herein.

This summary is not applicable to a Holder (i) that is a "financial institution" for the purposes of the mark-to-market rules contained in the ITA; (ii) that is a "specified financial institution" as defined in the ITA; (iii) an interest in which is a "tax shelter investment" as defined in the ITA; (iv) that is a taxpayer whose "functional currency" for the purposes of the ITA is the currency of a country other than Canada; (v) that has entered into, or will enter into, a "derivative forward agreement" or "synthetic disposition arrangement", each as defined in the ITA, with respect to Viva Shares or GPY Shares; (vi) that receives dividends on GPY Shares under or as part of a "dividend rental arrangement" as defined in the ITA, (vii) that is a corporation resident in Canada and is, or becomes, or does not deal at arm's length with a corporation resident in Canada that is or becomes, as part of a transaction or event or series of transactions or events that includes the acquisition of the GPY Shares, controlled by a non-resident person, or by a group of non-resident persons not dealing with each other at arm's length for purposes of the ITA, for purposes of the "foreign affiliate dumping" rules of the ITA, (viii) that is a "foreign affiliate" of a taxpayer resident in Canada, as defined in the ITA, or (ix) that is exempt from Part I tax under the ITA. In addition, this summary does not address the deductibility of interest by a Holder who has borrowed money or otherwise incurred debt in connection with the acquisition of Viva Shares. Any such Holders should consult their own tax advisors to determine the particular Canadian federal income tax consequences to them of the Arrangement.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder. This summary does not discuss any non-Canadian income tax or other tax consequences of the Arrangement. Holders resident or subject to taxation in a jurisdiction other than Canada should be aware that the Arrangement may have tax consequences both in Canada and such other jurisdiction. Such consequences are not described in this summary. Holders should consult their own legal and tax advisors for advice with respect to the tax consequences of the transactions described in this Information Circular based on their particular circumstances.

Holders Resident in Canada

The following portion of this summary is applicable to a Holder who, at all relevant times, is or is deemed to be resident in Canada for the purposes of the ITA and any applicable income tax convention (herein, a "**Resident Holder**"). Certain Resident Holders who might not otherwise be considered to own Viva Shares or GPY Shares as capital property may be entitled to have such shares and all other "Canadian securities", as defined in the ITA, treated as capital property by making the irrevocable election permitted by subsection 39(4) of the ITA. Resident Holders should consult with their own tax advisors regarding this election.

Exchange of Viva Shares for GPY Shares

For Viva Shares that are exchanged for GPY Shares, the Resident Holder will be deemed to have disposed of such Viva Shares under a tax-deferred share-for-share exchange pursuant to section 85.1 of the ITA, unless the Resident Holder chooses to recognize a capital gain (or capital loss) as described in paragraph (b) below, such that:

- (a) Where a Resident Holder does not choose to recognize a capital gain (or capital loss) on the exchange, the Resident Holder will be deemed to have disposed of its Viva Shares for proceeds of disposition equal to its aggregate adjusted cost base of those Viva Shares, determined immediately before the exchange, and the Resident Holder will be deemed to have acquired the GPY Shares at an aggregate cost equal to such adjusted cost base. This cost will be averaged with the adjusted cost base of all other GPY Shares held by the Resident Holder for the purposes of determining the adjusted cost base of each GPY Share held by the Resident Holder.
- (b) A Resident Holder may choose to recognize a capital gain (or capital loss) on the exchange by including the capital gain (or capital loss) in computing the Resident Holder's income for the taxation year. In such circumstances, the Resident Holder will recognize a capital gain (or capital loss) equal to the amount, if any, by which the fair market value of the GPY Shares received, net of any reasonable costs associated with the exchange, exceeds (or is less than) the aggregate of its adjusted cost base of such Viva Shares, determined immediately before the exchange. For a description of the tax treatment of capital gains and capital losses, see "*Taxation of Capital Gains and Losses*" below. The cost of the GPY Shares acquired on the exchange will be equal to the fair market value thereof at the time of the exchange. This cost will be averaged with the adjusted cost of all other GPY Shares held by the Resident Holder for the purpose of determining the adjusted cost base of each GPY Share held by the Resident Holder after the exchange.

The adjusted cost base to the Resident Holder of a GPY Share will be determined by averaging the cost of such GPY Shares with the adjusted cost base of all other GPY Shares held by the Resident Holder at that time.

Taxation of Dividends

In the case of a Resident Holder who is an individual, dividends received or deemed to be received on the GPY Shares, if any, will be included in computing the individual's income, and such dividends received or deemed to be received by a Resident Holder that is an individual (other than certain trusts) and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit applicable to any dividends designated by GPY as an "eligible dividend" in accordance with the ITA.

In the case of a Resident Holder that is a corporation, dividends received or deemed to be received on the GPY Shares will be included in computing the corporation's income and will generally be deductible in computing its taxable income, subject to the limitations under the ITA. In certain circumstances, subsection 55(2) of the ITA will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. Resident Holders that are corporations are urged to consult their own tax advisors having regard to their own circumstances. A "private corporation" or a "subject corporation" as defined in the ITA may be liable to pay a tax under Part IV of the ITA (which generally is refundable, subject to the detailed rules in the ITA) on dividends received or deemed to be received on GPY Shares to the extent that such dividends are deductible in computing the corporation's taxable income.

Dispositions of GPY Shares

Generally, a Resident Holder that disposes or is deemed to dispose of GPY Shares (other than a disposition to GPY that is not a sale in the open market in the manner in which shares would normally be purchased

by any member of the public in an open market) will realize a capital gain (or capital loss) equal to the amount by which the proceeds of disposition exceed (or are less than) the aggregate of the Resident Holder's adjusted cost base of those shares immediately before their disposition and any reasonable costs of the disposition. See "*Taxation of Capital Gains and Losses*" below for a general description of the tax treatment of capital gains and losses under the ITA.

Taxation of Capital Gains and Losses

Generally, one-half of any capital gain (a "**taxable capital gain**") realized by a Resident Holder in a taxation year will be included in the Resident Holder's income for the year. One-half of any capital loss (an "**allowable capital loss**") realized by the Resident Holder in a year must be deducted against taxable capital gains realized in the year. Any excess of allowable capital losses over taxable capital gains in a taxation year may be carried back up to three taxation years or forward indefinitely and deducted against net taxable capital gains in those other years, to the extent and in the circumstances specified in the ITA. The amount of any capital loss arising on the disposition or deemed disposition of any GPY Shares by a Resident Holder that is a corporation may be reduced by the amount of certain dividends received or deemed to have been received by it on such shares to the extent and under circumstances specified in the ITA. Similar rules may apply where the corporation is a member of a partnership or a beneficiary of a trust that owns such shares or where a trust or partnership of which the corporation is a beneficiary or a member is itself a member of a partnership or a beneficiary of a trust that owns any such shares. Affected Resident Holders should consult their own tax advisors in this regard.

Additional Refundable Tax

A Resident Holder that is a "Canadian-controlled private corporation" (as defined in the ITA) may be liable to pay an additional tax (refundable in certain circumstances) on certain investment income, including amounts in respect of net taxable capital gains, interest and dividends or deemed dividends not deductible in computing taxable income.

Minimum Tax on Individuals

Capital gains realized and dividends received or deemed to be received by individuals and certain trusts may give rise to alternative minimum tax under the ITA.

Eligibility for Investment

GPY Shares will be qualified investments for trusts governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, registered disability savings plan, tax-free savings account, as those terms are defined in the ITA (collectively referred to as "**Registered Plans**") or a deferred profit-sharing plan ("**DPSP**") (as defined in the ITA), provided that such shares are then listed on a "designated stock exchange" as defined in the ITA (which currently includes Tiers 1 and 2 of the TSXV) or GPY qualifies as a "public corporation" (as defined in the ITA).

Notwithstanding the foregoing, the holder or subscriber of, or an annuitant under, a Registered Plan, as the case may be, (the "**Controlling Individual**") will be subject to a penalty tax in respect of GPY Shares held in the Registered Plan if such shares are a "prohibited investment" (as defined in the ITA) for the particular Registered Plan. A GPY Share generally will be a "prohibited investment" for a Registered Plan if the Controlling Individual does not deal at arm's length with GPY for the purposes of the ITA or the Controlling Individual has a "significant interest" (as defined in subsection 207.01(4) the ITA) in GPY. In addition, GPY

Shares will generally not be a prohibited investment if such shares are “excluded property” (as defined in the ITA for purposes of the prohibited investment rules). Controlling Individuals should consult their own tax advisors as to whether the GPY Shares will be a prohibited investment in their particular circumstances.

Dissenting Resident Holders

A Resident Holder of Viva Shares who, as a result of exercising Dissent Rights, disposes of Viva Shares to GPY and receives a cash payment from GPY in consideration for the Resident Holder’s Viva Shares will be considered to have disposed of the Viva Shares for proceeds of disposition equal to such cash payment (excluding interest). To the extent that such proceeds of disposition, net of any reasonable costs of disposition, exceed (or are exceeded by) the adjusted cost base of such dissenting Resident Holder’s Viva Shares, the Resident Holder will realize a capital gain (or a capital loss) equal to the amount of such difference. See “*Taxation of Capital Gains and Losses*” above for a general description of the treatment of capital gains and losses under the ITA. Interest paid or payable to a dissenting Resident Holder must be included in computing the dissenting Resident Holder’s income.

Holders Not Resident in Canada

The following portion of this summary is applicable to a Holder who, for purposes of the ITA and at all relevant times: (i) is not, and is not deemed to be, resident in Canada for purposes of the ITA, and (ii) does not and will not use or hold, and is not and will not be deemed to use or hold, Viva Shares or GPY Shares in connection with carrying on a business in Canada (herein, a “**Non-Resident Holder**”). Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer carrying on business in Canada and elsewhere or an “authorized foreign bank”, each as defined in the ITA.

Exchange of Viva Shares for GPY Shares

A Non-Resident Holder will not be subject to tax under the ITA on the disposition of Viva Shares pursuant to the Arrangement, unless the Viva Shares constitute “taxable Canadian property” (as defined in the ITA) of the Non-Resident Holder and are not “treaty-protected property” (as defined in the ITA) of the Non-Resident Holder at the time of such disposition.

A Non-Resident Holder whose Viva Shares are “taxable Canadian property” and are not “treaty-protected property” will generally have the same tax considerations as those described above under “*Holders Resident in Canada – Exchange of Viva Shares for GPY Shares*”.

Such Non-Resident Holders may be entitled to the automatic tax deferral provisions of subsection 85.1(1) of the ITA as described above in respect of any Viva Shares exchanged for GPY Shares if such Non-Resident Holder satisfies the conditions above under the heading “*Holders Resident in Canada – Exchange of Viva Shares for GPY Shares*”. Where section 85.1(1) of the ITA applies, the GPY Shares received in exchange for Viva Shares that constituted taxable Canadian property to such Non-Resident Holder will be deemed to be taxable Canadian property to such Non-Resident Holder for a period of 60 months after the exchange.

Generally, the Viva Shares will not constitute taxable Canadian property of a Non-Resident Holder at a particular time provided that, in respect of such share, at no particular time during the 60-month period that ends at that time:

- (i) the shares derived more than 50% of their fair market value, directly or indirectly, from one or any combination of: (a) real or immovable properties situated in Canada, (b) “timber resource property” (as defined in the ITA), (c) “Canadian resource property” (as defined in the ITA) or (d) options in respect of, or interests in, or for civil law, rights in, any of the foregoing property, whether or not the property exists; and
- (ii) 25% or more of the issued shares of any class of the capital stock of Viva were owned by or belonged to one or any combination of (x) the Non-Resident Holder, (y) persons with whom the Non-Resident Holder did not deal at arm’s length, and (z) partnerships in which the Non-Resident Holder or a person described in (y) holds a membership interest directly or indirectly through one or more partnerships.

Notwithstanding the foregoing, in certain circumstances set out in the ITA, the Viva Shares could be deemed to be taxable Canadian property.

In the event that any of the Viva Shares constitute or are deemed to constitute taxable Canadian property to any Non-Resident Holder, the Non-Resident Holder may be entitled to relief pursuant to the provisions of an applicable income tax treaty or convention. Viva Shares owned by a Non-Resident Holder will generally be treaty-protected property of a Non-Resident Holder if the gain from the disposition of such shares would, because of an applicable income tax treaty between Canada and the country in which the Non-Resident Holder is resident for purposes of such treaty and in respect of which the Non-Resident Holder is entitled to receive benefits thereunder, be exempt from tax under the ITA.

Non-Resident Holders whose Viva Shares may be taxable Canadian property should consult with their own tax advisors.

Dividends on GPY Shares

Dividends paid or credited, or deemed to be paid or credited, on GPY Shares to a Non-Resident Holder generally will be subject to Canadian withholding tax at a rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax treaty or convention. The rate of withholding tax under the Canada-United States Tax Convention (1980), as amended, (the “**Treaty**”) applicable to a Non-Resident Holder who is a resident of the United States for the purposes of the Treaty, is the beneficial owner of the dividend and is entitled to all of the benefits under the Treaty, generally will be reduced to 15% (or to 5% for a company that beneficially owns at least 10% of the voting stock of GPY).

Dispositions of GPY Shares

A Non-Resident Holder will not be subject to tax under the ITA on any capital gain realized on a disposition or deemed disposition of GPY Shares, unless the GPY Shares constitute “taxable Canadian property” to the Non-Resident Holder and do not constitute “treaty-protected property”. For a description of “taxable Canadian property” see “*Exchange of Viva Shares for GPY Shares*” above, as the same tests, with necessary modifications, will apply in respect of the GPY Shares.

Pursuant to the provisions of the ITA, where Viva Shares constitute “taxable Canadian property” to a Non-Resident Holder, any GPY Shares received by the Non-Resident Holder on the exchange of such Viva Shares utilizing the rollover available under section 85.1 of the ITA will be deemed to constitute “taxable Canadian property” to the Non-Resident Holder for a period of 60 months. The result is that such Non-Resident Holder may be subject to tax under the ITA on future gains realized on a disposition of those GPY Shares so long as such shares constitute “taxable Canadian property” to the Non-Resident Holder.

Dissenting Non-Resident Holders

A Non-Resident Holder who exercises Dissent Rights and receives from GPY the fair value of such Non-Resident Holder's Viva Shares will generally realize a capital gain or capital loss as discussed under the heading "*Holders Resident in Canada – Dissenting Resident Holders*". As discussed above under "*Holders Not Resident in Canada – Exchange of Viva Shares for GPY Shares*" any resulting capital gain would only be subject to tax under the ITA if such Non-Resident Holder's Viva Shares are taxable Canadian property to the Non-Resident Holder at the Effective Time and not considered treaty-protected property. A dissenting Non-Resident Holder for whom Viva Shares are not taxable Canadian property (as described above under the section titled "*Holders Not Resident in Canada – Exchange of Viva Shares for GPY Shares*") should not be subject to capital gains tax under the ITA on the disposition of such Viva Shares. Any interest paid to a dissenting Non-Resident Holder who deals at arm's length with GPY should not be subject to Canadian withholding tax.

RISK FACTORS

Upon completion of the Arrangement, Shareholders (other than Dissenting Shareholders) will receive 1.60 GPY Shares in exchange for each of their Viva Shares. An investment in GPY will be subject to certain risks which may differ or be in addition to the risks applicable to an investment in Viva. For certain risk factors relating to an investment in GPY Shares see "Risk Factors" in Appendix G to this Information Circular.

In addition to the risk factors described under the headings "Risk Factors" in the Viva MD&A, which are specifically incorporated by reference into this Information Circular, the following are certain additional and supplemental risk factors related specifically to the Arrangement which Shareholder should carefully consider before making a decision to approve the Arrangement Resolution. The reader is cautioned that such risk factors are not exhaustive.

Viva and GPY may not satisfy all regulatory requirements or obtain the necessary approvals for completion of the Arrangement on satisfactory terms or at all

Completion of the Arrangement is subject to the approval of the Court and the satisfaction of certain regulatory requirements and the receipt of all necessary regulatory, Shareholder approval and third-party consents, including the approval of the TSXV. There can be no certainty, nor can either Party provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a Material Adverse Effect on the business and affairs of GPY, or the trading price of GPY Shares, after completion of the Arrangement. Moreover, if the Arrangement Agreement is terminated, there is no assurance that the Viva Board will be able to find another transaction to pursue.

The payment and the amount of dividends declared in any month will be subject to the discretion of the GPY Board and will depend on various factors

The amount of future cash dividends paid by GPY on the GPY Shares, if any, will be subject to the discretion of the GPY Board and may vary depending on a variety of factors and conditions existing from time to time, including fluctuations in commodity prices, production levels, capital expenditure requirements, debt service requirements, operating costs, royalty burdens, foreign exchange rates and the satisfaction of the liquidity

and solvency tests imposed by the BCBCA for the declaration and payment of dividends. Depending on these and various other factors, many of which will be beyond the control of GPY, GPY's dividend policy may vary from time to time and, as a result, future cash dividends could be reduced or suspended entirely.

The market value of the GPY Shares may deteriorate if dividends are reduced or suspended. Furthermore, the future treatment of dividends for tax purposes will be subject to the nature and composition of dividends paid by GPY and potential legislative and regulatory changes. Dividends may be reduced during periods of lower funds from operations, which result from lower commodity prices and any decision by GPY to finance capital expenditures using funds from operations.

To the extent that external sources of capital, including the issuance of additional GPY Shares, become limited or unavailable, GPY's ability to make the necessary capital investments to maintain or expand petroleum and natural gas reserves and to invest in assets, as the case may be, will be impaired. To the extent that GPY is required to use funds from operations to finance capital expenditures or property acquisitions, the cash available for dividends may be reduced.

The Arrangement Agreement may be terminated in certain circumstances, including in the event of a Material Adverse Change with respect to Viva or GPY

Each of Viva and GPY has the right to terminate the Arrangement Agreement in certain circumstances. Accordingly, there is no certainty, nor can either Party provide any assurance, that the Arrangement Agreement will not be terminated before the completion of the Arrangement. For example, a Party has the right, in certain circumstances, to terminate the Arrangement Agreement if a Material Adverse Change occurs with respect to the other Party. Although a Material Adverse Change excludes certain events that are beyond the control of the Parties, there is no assurance that a change constituting a Material Adverse Change in a Party will not occur before the Effective Date, in which case the other Party could elect to terminate the Arrangement Agreement and the Arrangement would not proceed.

In addition, certain costs related to the Arrangement, such as legal, accounting and certain financial advisor fees, must be paid by Viva even if the Arrangement is not completed. Under the Arrangement Agreement, a Party is required to pay the other Party a termination fee in certain circumstances. This termination fee may discourage other parties from attempting to enter into a business transaction with Viva, even if those parties would otherwise be willing to enter into an agreement with Viva for a business combination. See "*The Arrangement – The Arrangement Agreement – Termination Fees*".

The market price for the Viva Shares may decline

If the Arrangement Resolution is not approved by the Shareholders, the market price of the Viva Shares may decline to the extent that the current market price of the Viva Shares reflects a market assumption that the Arrangement will be completed. If the Arrangement Resolution is not approved by the Shareholders and the Viva Board decides to seek another business combination, there can be no assurance that Viva will be able to find a transaction as attractive to Viva as the Arrangement.

There are risks related to the integration of Viva's and GPY's existing businesses

The ability to realize the benefits of the Arrangement including, among other things, those set forth in this Information Circular under "*The Arrangement – Background to and Anticipated Benefits of the Arrangement – Anticipated Benefits of the Arrangement*", above, will depend, in part, on successfully consolidating functions and integrating operations, procedures and personnel in a timely and efficient manner, as well as

on GPY's ability to realize the anticipated growth opportunities and synergies from integrating Viva's and GPY's businesses following completion of the Arrangement. This integration will require the dedication of substantial management effort, time and resources which may divert management's focus and resources from other strategic opportunities available to GPY following completion of the Arrangement, and from operational matters during this process. The integration process may result in the loss of key employees and the disruption of ongoing business and employee relationships that may adversely affect the ability of GPY to achieve the anticipated benefits of the Arrangement.

Viva and GPY expect to incur significant costs associated with the Arrangement

Viva and GPY will collectively incur significant direct transaction costs in connection with the Arrangement. Actual direct transaction costs incurred in connection with the Arrangement may be higher than expected. In addition, additional costs may be incurred to the extent that any Shareholders exercise their Dissent Rights and receive payout value of their Viva Shares. Moreover, certain of Viva's costs related to the Arrangement, including legal, financial advisory services, accounting, printing and mailing costs, must be paid even if the Arrangement is not completed.

If the Arrangement is not completed, Viva's future business and operations could be harmed

If the Arrangement is not completed, Viva may be subject to a number of additional material risks, including the following:

- Viva may have lost other opportunities that would have otherwise been available had the Arrangement Agreement not been executed, including, without limitation, opportunities not pursued as a result of affirmative and negative covenants made by it in the Arrangement Agreement, such as covenants affecting the conduct of its business outside the ordinary course of business;
- Viva may be unable to obtain additional sources of financing or conclude another sale, merger or amalgamation on as favourable terms, in a timely manner, or at all; and
- the obligation of Viva to pay the GPY Termination Fee in connection with a GPY Termination Fee Event pursuant to the terms of the Arrangement Agreement in certain circumstances.

The GPY Shares issued in connection with the Arrangement may have a market value different than expected

Each Shareholder will have the option to elect or may be deemed to elect to receive 1.60 GPY Shares for each Viva Share held, subject to adjustment for fractional shares. Because the Exchange Ratio will not be adjusted to reflect any changes in the market value of GPY Shares, the market values of the GPY Shares and the Viva Shares at the Effective Time may vary significantly from the values at the date of this Information Circular. If the market price of GPY Shares declines, the value of the consideration received by Shareholders electing or deemed to elect to receive GPY Shares for Viva Shares will decline as well. Variations may occur as a result of changes in, or market perceptions of changes in, the business, operations or prospects of GPY, market assessments of the likelihood the Arrangement will be consummated, regulatory considerations, general market and economic conditions, changes in the prices of metals and other factors over which neither Viva or GPY has control.

The COVID-19 Pandemic may have an adverse effect on Viva's or GPY's operations or prevent or delay the completion of the Arrangement.

The current outbreak of the novel coronavirus (COVID-19) and the spread of this virus could continue to have a material adverse effect on global economic conditions which may adversely impact Viva, GPY or completion of the Arrangement. The World Health Organization declared a global emergency on January 30, 2020 with respect to the outbreak and characterized it as a pandemic on March 11, 2020, with cases reported around the world. The extent to which the outbreak impacts Viva, GPY or completion of the Arrangement will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the outbreak and the actions to contain the outbreak or treat its impact, among others. Moreover, the actual and threatened spread of the coronavirus globally could also have a material adverse effect on the regional economies in which Viva and the GPY intend to operate, continue to negatively impact stock markets, adversely impact Viva's or the GPY's ability to raise capital, and cause continued interest rate volatility. In addition, restrictions including quarantines, closures, cancellations and travel restrictions may have a material adverse effect on Viva's or GPY's business including operating delays and disruptions, labour shortages, travel disruption and shutdowns. Viva and GPY may incur expenses or delays relating to such events outside of their control, which could have a material adverse impact on the business, operating results or financial condition of Viva or GPY, or the ability of Viva and GPY to complete the Arrangement when expected or at all.

Viva has not verified the reliability of the information regarding GPY included in, or which may have been omitted from, this Information Circular

All historical information regarding GPY contained in this Information Circular, including all GPY financial information, has been provided by GPY. Although Viva has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in the information about or relating to GPY contained in this Information Circular could result in unanticipated liabilities or expenses, increase the cost of integrating the companies or adversely affect the operational plans of GPY and its results of operations and financial condition.

INFORMATION CONCERNING VIVA

See "Appendix F – Information Concerning Viva".

INFORMATION CONCERNING GPY

See "Appendix G – Information Concerning GPY".

INTERESTS OF EXPERTS

Viva's auditor, DMCL Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants ("DMCL"), has advised Viva that they are independent with respect to Viva in accordance with the Code of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

The registered or beneficial interest of DMCL, direct or indirect, in any securities or other property of Viva or of one of the Viva's associates or affiliates, represents less than one per cent of Viva's outstanding securities. DMCL is not nor is expected to be elected, appointed or employed as a director, officer or employee of Viva or of any associate or affiliate of Viva.

Gustavson Associates, LLC ("GA") prepared the Viva Technical Report and the GPY Technical Report and are independent with respect to both Viva and GPY. The registered or beneficial interest of GA, direct or indirect, in any securities or other property of Viva or of one of the Viva's associates or affiliates, represents

less than one per cent of Viva's outstanding securities. GA is not nor is expected to be elected, appointed or employed as a director or officer of Viva or of any associate or affiliate of Viva

See also "*Interests of Experts*" in the GPY AIF.

OTHER MATERIAL FACTS

There are no other material facts relating to the Parties or the Arrangement not disclosed elsewhere in this Information Circular.

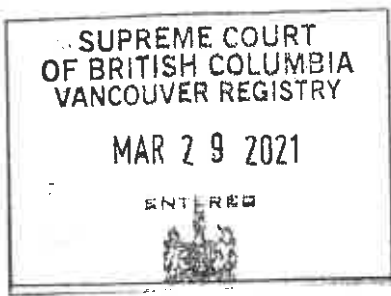
APPENDIX A
ARRANGEMENT RESOLUTION

RESOLUTION OF THE SHAREHOLDERS OF VIVA GOLD CORP. (the "Company")

BE IT RESOLVED THAT:

- A. The arrangement (as it may be modified or amended, the "**Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") involving Golden Predator Mining Corp. ("**GPY**" and collectively with the Company, the "**Parties**"), all as more particularly described and set forth in the plan of arrangement (as it may be modified or amended, the "**Plan of Arrangement**") attached as Schedule "A" to Appendix "D" to the management information circular of the Company dated March 25, 2021 (the "**Viva Circular**"), and all transactions contemplated thereby (collectively, the "**Business Combination**"), are hereby authorized, approved and agreed to.
- B. The arrangement agreement between the Parties dated March 2, 2021 (as it may be modified or amended from time to time, the "**Arrangement Agreement**"), the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and causing the performance by the Company of its obligations thereunder are hereby confirmed, ratified, authorized and approved.
- C. The Company be and is hereby authorized to apply for the final order from the Supreme Court of British Columbia to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement.
- D. Notwithstanding that this resolution has been passed (and the Arrangement approved and agreed to) by shareholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of the Company are hereby authorized and empowered without further approval of any shareholders of the Company: (i) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or Plan of Arrangement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
- E. Any one director or officer of the Company is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of this resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing.

APPENDIX B
INTERIM ORDER



NO. S-26971
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

VIVA GOLD CORP.

PETITIONER

RE: IN THE MATTER OF SECTION 288 OF THE BUSINESS
CORPORATIONS ACT, S.B.C. 2002, C.57

AND:

IN THE MATTER OF A PROPOSED ARRANGEMENT
INVOLVING VIVA GOLD CORP., THE SHAREHOLDERS OF
VIVA GOLD CORP. and GOLDEN PREDATOR MINING CORP.

ORDER MADE AFTER APPLICATION

INTERIM ORDER

BEFORE	)	)	
	)	)	
	)	)	29/MAR/2021
	)	)	
	)	)	

ON THE APPLICATION of the Petitioner, Viva Gold Corp., the “**Petitioner**”, “**Corporation**”, or “**Viva**”), pursuant to sections 186 and 288-297 of the *Business Corporations Act*, S.B.C. 2002, c. 57 (the “**BCBCA**”), for an Interim Order for directions in seeking approval of a plan of arrangement under Division 5 of Part 9 of the BCBCA, coming on for hearing at Vancouver, British Columbia on the 29th day of March, 2021 AND ON HEARING Samantha Chang, counsel for the Petitioner, AND UPON READING the Petition and other materials filed herein; THIS COURT ORDERS that:

DEFINITIONS

1. As used in this order made after application (the “**Interim Order**”), unless otherwise defined, defined terms have the respective meanings set out in the draft Management Information Circular (the “**Circular**”) relating to the special meeting of the Shareholders of Viva attached as Exhibit “A” to the Affidavit of James Hesketh sworn on March 24, 2021 (the “**Hesketh Affidavit**”).

MEETING

2. Pursuant to Sections 289 and 291 of the BCBCA, Viva is authorized and directed to convene and conduct a special meeting (together with any and all adjournments and postponements thereof, the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) of Viva to be held at 2:00 p.m. (Vancouver Time) on May 3, 2021, at the offices of Avisar Chartered Professional Accountants, located at #302-8047 199 Street, Langley, British Columbia, Canada V2Y 0E2, or such other date and time as the Court may direct, or as adjourned or postponed, for the following purposes.
3. At the Meeting, the Shareholders shall:
 - (i) consider, pursuant to the Interim Order, and, if thought advisable, to approve, with or without amendment, a special resolution (the “**Arrangement Resolution**”), the form of which is attached as Appendix “A” to Exhibit “A” of the Hesketh Affidavit, relating to a proposed statutory plan of arrangement (the “**Arrangement**”) under Section 288 of the BCBCA, involving Viva, Golden Predator Mining Corp. (“**GPY**”) and the Shareholders, all as more particularly described in the Management Information Circular (the “**Circular**”); and
 - (ii) to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.
4. The Meeting shall be called, held and conducted in accordance with the BCBCA, applicable securities legislation, the Notice of Special Meeting and Circular, and the articles of Viva, subject to the terms of this Interim Order, and any further order of this Court, and the rulings and directions of the Chair of the Meeting, such rulings and directions not to be inconsistent with this Interim Order.
5. The Chair of the Meeting shall be the Chair of the Board of Directors of Viva or such other person authorized in accordance with the articles of Viva. The Chair is at liberty to call on the assistance of legal counsel to Viva at any time and from time to time as the Chair of such Meeting may deem necessary or appropriate.

ADJOURNMENT

6. Viva, if it deems advisable, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement and

without the need for approval of the Court. Notice of any such adjournments or postponements shall be given by press release, news release, newspaper advertisement, or by notice sent to Shareholders by one of the methods specified in paragraph 11 of this Interim Order.

7. The Record Date (as defined in paragraph 9 below) shall not change in respect of adjournments or postponements of the Meeting.

AMENDMENTS

8. Viva is authorized to make such amendments, revisions or supplements to the Plan of Arrangement in accordance with the Arrangement Agreement, provided such amendment is made by written agreement of the Parties without, subject to Applicable Laws, further notice to, or authorization from, their respective securityholders and any such amendment may, without limitation,

- (a) change the time for performance of any of the obligations or acts of GPY or Viva under the Arrangement Agreement;
- (b) waive any inaccuracies in, or modify, any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement;
- (c) waive compliance with, or modify, any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of GPY or Viva under the Arrangement Agreement; or
- (d) waive satisfaction of, or modify, any of the conditions precedent set out in the Arrangement Agreement,

provided that no such amendment reduces or adversely affects the consideration to be received by the Shareholders without approval by the Shareholders given in the same manner as required for the approval of the Arrangement

RECORD DATE

9. The record date for the determination of the Shareholders entitled to receive notice of and to vote at the Meeting in respect of the Arrangement is March 25, 2021 (the "Record Date"). Only a holder of Shares of record at the close of business on the Record Date is entitled to vote such shares at the Meeting.

NOTICE OF MEETING

10. The Circular is hereby deemed to represent sufficient and adequate disclosure, including for the purpose of Section 290(1)(a) of the BCBCA, and Viva shall not be required to send to the Shareholders any other or additional statement pursuant to Section 290(1)(a) of the BCBCA.

11. The Notice of Special Meeting of Shareholders and Circular, which includes the Arrangement Resolution, the Plan of Arrangement, the Arrangement Agreement, the Interim Order, the Petition, a pro forma Notice of Hearing of Petition, and the form of proxy (collectively referred to as the "Meeting Materials") in substantially the same form as contained in Exhibits "A" and "B" to the Hesketh Affidavit, with such deletions, amendments or additions thereto as may be necessary or desirable, provided that such amendments are not inconsistent with the terms of this Interim Order, shall be sent to:
 - (a) The Shareholders as at the Record Date, such relevant portions of the Meeting Materials to be sent at least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing, delivery or transmittal and the date of the Meeting, by one or more of the following methods:
 - (i) By regular mail addressed to the Shareholders at their address as it appears on the central securities register of Viva as at the Record Date;
 - (ii) By email to any Shareholder who has previously identified itself to the satisfaction of Viva, acting through its representatives, who has requested such email transmission; and,
 - (b) The directors and auditors of Viva by mailing the Meeting Materials by regular mail or by email transmission, to such persons at least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing or transmittal and the date of the Meeting;
 - (c) Non-registered, non-objecting Shareholders of Viva in Canada, through its transfer agent, by sending copies of the relevant portions of the Meeting Materials to Non-Objecting Beneficial Owners in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101") at least twenty-one (21) days prior to the date of the Meeting; and
 - (d) Non-registered, objecting Shareholders and non-registered, non-objecting Shareholders of Viva in the United States, by providing copies of the relevant portions of the Meeting Materials to intermediaries and registered nominees for sending to Objecting Beneficial Owners and NOBOs in the United States in accordance with NI 54-101 at least three (3) Business Days prior to the twenty-first (21st) day prior to the date of the Meeting.
12. Accidental failure of or omission by Viva to give notice to any one or more Shareholder, or the non-receipt of such notice by one or more Shareholder, or any failure or omission to give such notice as a result of events beyond the reasonable control of Viva (including, without limitation, any inability to use postal services), shall not constitute a breach of this Interim Order or a defect in the calling of the Meeting, and shall not invalidate any resolution passed or proceeding taken at the Meeting, but if any such failure or omission is brought to the attention of Viva then it shall use reasonable best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.
13. Provided that notice of the Meeting and the provision of the Meeting Materials to the Shareholders take place in compliance with this Interim Order, the requirement of

Section 290(1)(b) of the BCA to include certain disclosure in any advertisement of the Meeting is waived.

DEEMED RECEIPT OF NOTICE

14. The Meeting Materials shall be deemed, for the purposes of this Interim Order, to have been served upon and received:
 - (a) In the case of mailing, the day, Saturdays, Sundays and holidays excepted, following the date of mailing;
 - (b) In the case of any means of transmitted, recorded or electronic communication, when dispatched or delivered for dispatch.

UPDATING MEETING MATERIALS

15. Notice of any amendments, updates or supplement to any of the information provided in the Meeting Materials may be communicated to the Shareholders by press release, news release, newspaper advertisement or by notice sent to the Securityholders by any of the means set forth in paragraph 11 herein, as determined to be the most appropriate method of communication by the Board.

QUORUM AND VOTING

16. The votes taken at the Meeting required to pass the Arrangement Resolution shall be 66⅔% of the votes cast on the Arrangement Resolution by the Shareholders present in person or represented by proxy at the Meeting (the "Requisite Shareholder Approval").
17. The Requisite Shareholder Approval shall be sufficient to authorize and direct Viva to do all such acts and things as may be necessary or desirable to give effect to the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of any further approval by any of the Shareholders, subject only to final approval by this Honourable Court.
18. The quorum required at the Meeting shall be the quorum required by the Articles of Viva, being two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.
19. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

PERMITTED ATTENDEES

20. The only persons entitled to attend the Meeting shall be the registered Shareholders or their respective proxyholders as of the Record Date, Viva's directors, officers, auditors and advisors, the scrutineers, the authorized representatives of GPY, their advisors and any other persons admitted on the invitation of the directors of Viva or on the invitation

of the Chair of the Meeting, and the only persons entitled to be represented and to vote at the Meeting shall be the registered Shareholders as at the close of business (Vancouver time) on the Record Date, or their respective proxyholders.

SCRUTINEERS

21. A representative of Computershare Trust Company of Canada is authorized to act as scrutineer for the Meeting.

SOLICITATION OF PROXIES

22. Viva is authorized to use the form of proxy in connection with the Meeting, in substantially the same form as attached as Exhibit "B" to the Hesketh Affidavit and the voting methods as set out in the Meeting Materials, and Viva may in its discretion waive generally the time limits for deposit of proxies by Shareholders if Viva deems it reasonable to do so. Viva is authorized, at its expense, to solicit proxies, directly and through its officers, directors and employees, and through such agents or representatives as it may retain for the purpose, and by mail or such other forms of personal or electronic communication as may be determined.
23. The procedure for the use of proxies at the Meeting, including the time limit for place of deposit, the voting methods and revocation of proxy, shall be as set out in the Meeting Materials.

DISSENT RIGHTS

24. Each of the Registered Shareholders, other than the Shareholders that have executed Viva Voting Support Agreements pursuant to which such Shareholders have covenanted not to exercise their rights of dissent with respect to the Arrangement Resolution, shall have the right to dissent in respect of the Arrangement Resolution in accordance with the provisions of Sections 237-247 of the BCBCA, as varied by the Plan of Arrangement, the Interim Order or the Final Order (the "**Dissent Rights**").
25. In order for a Shareholder to exercise its Dissent Rights:
 - (a) In accordance with s. 242(1)(a) of the BCBCA, a registered Shareholder who wishes to dissent must provide a written objection to the Arrangement Resolution to Viva, c/o Dentons Canada LLP, 20th Floor, 250 Howe Street, Vancouver, BC, V6C 3R8 Attention: David Hunter, by no later than 1 p.m. (Vancouver time) on the Business Day that is two Business Days immediately preceding the date of the Meeting.
 - (b) Any such exercise of the Dissent Rights must otherwise comply with the requirements of section 237-247 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order.

26. Notice to the Shareholder of their Dissent Rights with respect to the Arrangement Resolution and their right to receive, subject to the provisions of the BCBCA and the Plan of Arrangement, and the fair value of their Viva Shares shall be given by including information with respect to this right in the Circular to be sent to Shareholders in accordance with the Interim Order.
27. Pursuant to the Plan of Arrangement, if the Arrangement Resolution is approved, GPY or a Dissenting Shareholder may apply to the Court, by way of an originating application, to fix the fair value of the Dissenting Shareholder's Viva Shares. If such an application is made to the Court by either GPY or a Dissenting Shareholder, GPY must, unless the Court orders otherwise, send to each Dissenting Shareholder a written offer to pay the Dissenting Shareholder an amount, considered by the GPY Board, to be the fair value of the Viva Shares held by such Dissenting Shareholders. The offer, unless the Court orders otherwise, must be sent to each Dissenting Shareholder at least 10 days before the date on which the application is returnable, if GPY is the applicant, or within 10 days after GPY is served a copy of the origination application, if a Dissenting Shareholder is the applicant. Every offer will be made on the same terms to each Dissenting Shareholder of Viva Shares and contain or be accompanied with a statement showing how the fair value was determined.
28. A Dissenting Shareholder may make an agreement with GPY for the purchase of such holder's Viva Shares in the amount of the offer made by GPY, or otherwise, at any time before the Court pronounces an order fixing the fair value of the Viva Shares.
29. On application by GPY or a Dissenting Shareholder, the Court will make an order fixing the fair value of the Viva Shares of all Dissenting Shareholders who are parties to the application, giving judgment in that amount against GPY and in favour of each of those Dissenting Shareholders, and fixing the time within which GPY must pay the amount payable to each Dissenting Shareholder calculated from the date on which the Dissenting Shareholder ceases to have any rights as a Shareholder, until the date of payment.
30. On the Arrangement becoming effective, or upon the making of an agreement between GPY and the Dissenting Shareholder as to the payment to be made to the Dissenting Shareholder, or upon the pronouncement of a Court order, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a Shareholder other than the right to be paid the fair value of such holder's Viva Shares in the amount agreed to or in the amount of the judgment, as the case may be. Until one of these events occurs, the Dissenting Shareholder may withdraw the Dissenting Shareholder's dissent, or if the Arrangement has not yet become effective, Viva may rescind the Arrangement Resolution, and in either event, the dissent and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.
31. GPY shall not make a payment to a Dissenting Shareholder under the BCBCA if there are reasonable grounds for believing that it is or would after the payment be unable to pay its liabilities as they become due, or that the realizable value of its assets would thereby be less than the aggregate of its liabilities. In such event, it shall notify each Dissenting Shareholder that it is unable lawfully to pay Dissenting Shareholders for their Viva Shares, in which case the Dissenting Shareholder may, by written notice to GPY within

30 days after receipt of such notice, withdraw such holder's written objection, in which case the holder shall be deemed to have participated in the Arrangement as a Shareholder. If the Dissenting Shareholder does not withdraw such holder's written objection, such Dissenting Shareholder retains status as a claimant against GPY to be paid as soon as GPY is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of GPY but in priority to its shareholders.

32. Notwithstanding s. 245 of the BCBCA, all Viva Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders do not otherwise withdraw such holder's written objection, be deemed to be transferred to GPY under the Arrangement in exchange for the fair value thereof or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Viva Shares and such Shareholder's Viva Shares will be deemed to be exchanged for GPY Shares or cash on the same basis as all other Shareholders.
33. All Viva Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders do not otherwise withdraw such holder's written objection, be deemed to be transferred to GPY under the Arrangement in exchange for the fair value thereof or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Viva Shares and such Shareholder's Viva Shares will be deemed to be exchanged for GPY Shares or cash on the same basis as all other Shareholders.
34. None of the Shareholders who vote or have instructed a proxyholder to vote such Viva Shares in favour of the Arrangement Resolution shall be entitled to exercise Dissent Rights.
35. Unless otherwise waived, it is a condition to completion of the Arrangement in favour of GPY, that Dissent Rights shall not have been exercised by Shareholders in respect of more than 5% of the Shares outstanding as of the date of the Meeting.

APPLICATION FOR FINAL ORDER

36. Upon the approval, with or without variation by the Shareholders, of the Arrangement, in the manner set forth in this Interim Order, Viva may apply to this Court for, *inter alia*, an Order that:
 - (a) The Arrangement, and its terms and conditions, be approved;
 - (b) The Arrangement be implemented in the manner and sequence set forth in the Plan of Arrangement, and pursuant to Sections 291, 292 and 296 of the BCBCA, the Arrangement will take effect as of the Effective Time (as defined in the Plan of Arrangement);

- (c) A declaration that the terms and conditions of the Arrangement, and the exchange of securities to be effected by completion of the Arrangement, are procedurally and substantively fair and reasonable to the Shareholders of Viva;
- (d) The Arrangement shall be binding on the Petitioner, its Shareholders, and GPY upon taking effect of the Arrangement pursuant to section 297 of the BCBCA; and
- (e) The Petitioner shall be entitled to seek the advice and direction of this Court as to the implementation of this Order or to apply for such further Order or Orders as may be appropriate.

(collectively, the "Final Order").

- 37. The Petitioner is at liberty to proceed with the hearing of the Final Order on May 3, 2021 at 9:45 a.m. (Vancouver time) at the Courthouse at 800 Smithe Street, Vancouver, British Columbia or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as the Petitioner may determine or this Court may direct.
- 38. Any Shareholder desiring to support or oppose the application has the right to appear (either in person or by counsel) and make submissions at the hearing of the application for the Final Order, subject to filing a Response to Petition and delivering a copy of the filed Response to Petition together with a copy of any additional affidavits or other materials on which the person intends to rely at the hearing for the Final Order on or before 4:00 p.m. (Vancouver time) on April 29, 2021, to the solicitors for the Petitioner at:

Dentons Canada LLP
20th Floor, 250 Howe Street
Vancouver, BC V6C 3R8
Attention: Samantha Chang

- 39. Without acknowledging any entitlement to do so, any other interested party desiring to support or oppose the application and/or make submissions at the hearing of the application for the Final Order, shall file a Response to Petition and deliver a copy of the filed Response to Petition together with a copy of any additional affidavits and other materials on which the person intends to rely at the hearing for the Final Order on or before 4:00 p.m. (Vancouver time) on April 29, 2021, to the solicitors for the Petitioner at:

Dentons Canada LLP
20th Floor, 250 Howe Street
Vancouver, BC V6C 3R8
Attention: Samantha Chang

- 40. Sending the Petition and this Interim Order in accordance with paragraph 11 of this Interim Order shall constitute good and sufficient service of the within proceedings and

no other form of service need be made and no other material need be served on such persons in respect of these proceedings and that service of the affidavits, including the Hesketh Affidavit, is dispensed with. Viva shall be at liberty to give notice of this application to persons outside the jurisdiction of this Court in the manner specified herein.

41. In the event the hearing for the Final Order is adjourned, only those persons who have filed and delivered a Response to Petition in accordance with this Interim Order need be provided notice of materials filed in this proceeding and the adjourned hearing date.

VARIANCE

42. The Petitioner shall be entitled, at any time, to apply to vary this Interim Order and apply for such other orders and direction from the Court as may be necessary and appropriate.

43. *Supreme Court Civil Rules* 8-1 and 16-1(3) will not apply to any further applications in respect of this proceeding, including the application for the Final Order and any application to vary this Interim Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of

☐ Party ☒ Lawyer for Viva Gold Corp.

Samantha Chang

BY THE COURT

REGISTRAR



No. Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

VIVA GOLD CORP.

PETITIONER

RE: IN THE MATTER OF SECTION 288 OF THE
BUSINESS CORPORATIONS ACT, S.B.C. 2002,
C.57

AND:

IN THE MATTER OF A PROPOSED ARRANGEMENT
INVOLVING VIVA GOLD CORP., THE
SHAREHOLDERS OF VIVA GOLD CORP. and
GOLDEN PREDATOR MINING CORP.

ORDER MADE AFTER APPLICATION

WEST COAST

DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, BC, V6C 3R8
604.443.7121

Counsel: Samantha Chang
Matter No: 585344-2

APPENDIX C
PETITION

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

MAR 25 2021



No. S-212971
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

VIVA GOLD CORP.

PETITIONER

RE: IN THE MATTER OF SECTION 288 OF THE BUSINESS
CORPORATIONS ACT, S.B.C. 2002, C.57

AND:

IN THE MATTER OF A PROPOSED ARRANGEMENT
INVOLVING VIVA GOLD CORP., THE SHAREHOLDERS OF
VIVA GOLD CORP. and GOLDEN PREDATOR MINING CORP.

PETITION TO THE COURT

ON NOTICE TO:

This proceeding has been started by the Petitioner for the relief set out in Part 1 below.

If you intend to respond to this Petition, you or your lawyer must

- (a) file a Response to Petition in Form 67 in the above-named registry of this Court within the time for Response to Petition described below, and
- (b) serve on the Petitioner
 - (i) 2 copies of the filed Response to Petition, and
 - (ii) 2 copies of each filed Affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the Response to Petition within the time for response.

Time for Response to Petition

A Response to Petition must be filed and served on the petitioner,

- (a) if you were served with the petition anywhere in Canada, within 21 days after that service,
- (b) if you were served with the petition anywhere in the United States of America, within 35 days after that service,
- (c) if you were served with the petition anywhere else, within 49 days after that service, or
- (d) **if the time for response has been set by Order of the Court, within that time.**

(1)	The address of the registry is: 800 Smithe Street Vancouver, BC V6Z 2E1
(2)	The ADDRESS FOR DELIVERY is: Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V6C 3R8 Attention: Samantha Chang Fax number for delivery is: n/a E-mail address for service is: n/a
(3)	The name and office address of the Petitioner's Solicitor is: Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V6C 3R8 Telephone: 604 687 4460 (Reference: 585344-2/ Samantha Chang)

CLAIM OF THE PETITIONER

Part 1: ORDERS SOUGHT

1. An order (the “**Interim Order**”) pursuant to Sections 186 and 288-297 of the *Business Corporations Act* (British Columbia), S.B.C., 2002, c.57 (the “**BCBCA**”) and Rules 2-1, 4-4, 4-5 and 16-1 of the *Supreme Court Civil Rules*, in the form attached as Appendix “1” hereto, providing directions for:

- (a) The convening and conduct by the Petitioner, Viva Gold Corp. (the “**Petitioner**”, the “**Corporation**”, or “**Viva**”), of a special meeting (together with any and all adjournments and postponements thereof, the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) of Viva to be held at 2:00 p.m. (Vancouver Time) on May 3, 2021, at the offices of Avisar Chartered Professional Accountants, located at #302-8047 199 Street, Langley, British Columbia, Canada V2Y 0E2, or such other date and time as the Court may direct, or as adjourned or postponed, for the following purposes:
 - (i) to consider, pursuant to the Interim Order, and, if thought advisable, to approve, with or without amendment, a special resolution (the “**Arrangement Resolution**”), the form of which is attached as Appendix “A” to Exhibit “A” of the Affidavit #1 of James Hesketh sworn March 24, 2021 (the “**Hesketh Affidavit**”), relating to a proposed statutory plan of arrangement (the “**Arrangement**”) under Section 288 of the BCBCA, involving Viva, Golden Predator Mining Corp. (“**GPY**”) and the Shareholders, all as more particularly described in the Management Information Circular (the “**Circular**”); and
 - (ii) to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof; and,
 - (b) The giving of notice of the Meeting and the provision of Meeting Materials regarding the Arrangement, to the Shareholders.
2. An order (the “**Final Order**”) pursuant to Sections 288-297 of the BCBCA, Rules 2-1, 16-1, 4-4 and 4-5 of the *Supreme Court Civil Rules*, and the inherent jurisdiction of the Court that:
- (a) The Arrangement, and its terms and conditions, be approved;
 - (b) The Arrangement be implemented in the manner and sequence set forth in the Plan of Arrangement, and pursuant to Sections 291, 292 and 296 of the BCBCA, the Arrangement will take effect as of the Effective Time (as defined in the Plan of Arrangement);
 - (c) A declaration that the terms and conditions of the Arrangement, and the exchange of securities to be effected by completion of the Arrangement, are procedurally and substantively fair and reasonable to the Shareholders of Viva;
 - (d) That the Arrangement shall be binding on the Petitioner, its Shareholders, and Golden Predator Mining Corp. upon taking effect of the Arrangement pursuant to section 297 of the BCBCA; and
 - (e) The Petitioner shall be entitled to seek the advice and direction of this Court as to the implementation of this Order or to apply for such further Order or Orders as may be appropriate; and

3. Such further and other relief as counsel may advise and this Honourable Court may deem just.

Part 2: FACTUAL BASIS

DEFINITIONS

4. As used in this Petition, unless otherwise defined, terms beginning with capital letters have the respective meaning set out in the Circular attached as Exhibit “A” to the Hesketh Affidavit.

THE PARTIES

Viva Gold Corp.

5. Viva is a corporation existing under the laws of the Province of British Columbia, and its office is located at Suite 302-8047 199 Street, Langley, British Columbia, Canada, V2Y 0E2. Its registered and records office is located at 20th Floor, 250 Howe Street, Vancouver, British Columbia.
6. Viva is engaged in the business of gold exploration and development.
7. Viva is a reporting issuer in British Columbia and Alberta. Viva Shares are listed for trading on the TSX Venture Exchange (“TSXV”) under the symbol “VAU”.

Golden Predator Mining Corp.

8. GPY is a corporation incorporated under the laws of Alberta and continued under the laws of British Columbia. Its head office is located at Suite 250 – 200 Burrard Street, Vancouver, British Columbia, Canada, V6C 3L6. Its registered and records office is located at 1200-750 West Pender Street.
9. GPY is engaged in the business of advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities in the Yukon. It also holds the Marg Project, the Gold Dome Project and Grew Creek Project.

BACKGROUND TO THE ARRANGEMENT

10. The execution of the Arrangement Agreement, which is attached as Appendix “D” to Exhibit “A” of the Hesketh Affidavit, between Viva and GPY on March 2, 2021, together with the Viva Voting Support Agreements, resulted from an arm’s length offer from GPY to Viva and resulting negotiations between representatives of the Parties and their respective advisors. The following is a summary of the material events, meetings, negotiations and discussions among the parties that preceded the execution of the Arrangement Agreement.
11. In March of 2017, Viva, then operating under the name of Aintree Resources, an inactive NEX listed capital pool company, acquired the Tonopah Gold Project located near Tonopah, Nevada from the bankruptcy estate of Midway Gold US Inc. On November 7,

2017, the Company announced that the TSXV had accepted for filing Aintree's acquisition of the Tonopah project as a qualifying transaction as described in its Filing Statement dated August 24, 2017. Trading in Viva Shares commenced on the TSXV on November 8, 2017. On January 4, 2018, Viva announced that it had changed its name to Viva Gold Corp.

12. Commencing in mid-2019, as gold prices started to improve and exploration activity in the Walker Lane gold trend of western Nevada increased, Viva's Tonopah Gold Project became a topic of interest in the local mining community and Viva was actively approached by a number of entities including one major gold producer with nearby assets. Due to the early-stage nature of Viva and due to the relatively modest gold resource at Viva's Tonopah Gold Project, it was recognized by management and the Board that corporate growth and shareholder value would be best served by attracting interest to Viva and its Tonopah asset. As a result, the Company developed an online data room site and entered into various confidentiality agreements with third parties. At the same time Viva commenced the independent evaluation of a number of nearby gold projects and approached other exploration/mining and financing companies in regards to potential acquisitions, combinations and/or sale of the Company. In the year that followed, Viva independently had discussions with and was evaluated by a number of exploration and development entities. This activity increased through 2020 as the Walker Lane trend experienced a significant pick-up in exploration activity.
13. The results of these efforts were generally inconclusive, and no proposals had been tendered by third parties. Viva was advised by more than one party that the Tonopah Gold Project failed to meet investment hurdles due to the size of its existing gold resource. While these efforts were periodically discussed with the Viva Board, no proposals had been forthcoming from any third party and therefore no detailed discussions were possible. During this period, the share price of Viva remained range-bound despite increases in gold resource from drilling and the completion of technical studies.
14. In July 2019, James Hesketh, CEO of Viva, was approached through his consulting company Kalex LLC to provide advisory services to GPY (TSXV: GPY) in regards to the restart of the formerly active Brewery Creek Property in Yukon, Canada. Mr. Hesketh had prior familiarity with Brewery Creek dating back to its operations in the early 2000's and with Mr. Sheriff, Executive Chairman of GPY, from prior business dealings.
15. Mr. Hesketh's advisory work, in combination with the prior business relationship between Mr. Sheriff and Mr. Hesketh as CEO of Atna Resources Ltd, a gold production company, provided Mr. Sheriff with good knowledge concerning Mr. Hesketh's mine development, operating and executive capabilities. Mr. Sheriff, a geologist, had formerly been a Director of Midway Gold Corp, where he had gained a strong familiarity with the Tonopah Gold Project, which had been acquired by Viva from Midway Gold Corp. This familiarity with each other's assets and capabilities, combined with recognized synergies between the groups resulted in discussions between GPY and Viva concerning a potential combination.
16. On December 31, 2020, Viva received a business combination proposal from GPY structured as a letter of intent (the "**Letter of Intent**"). GPY proposed an Arrangement, whereby the holders of Viva Shares of Viva would receive 1.35 Viva Shares of GPY for each Viva Share of Viva held. That ratio would provide Shareholders with a 25.88%

premium to the 30-day VWAP of both company's shares. GPY also proposed that Mr. Hesketh become President and CEO of a reconstituted GPY and that Viva would have the right to name three directors and GPY would name four directors to form a new GPY Board of seven directors. This proposal was circulated to the Viva's Board.

17. On January 5, 2021, a Viva Board meeting was called to discuss the merits of the proposal for Shareholders. The merit and value of the proposal were vigorously discussed including a discussion on the prior marketing efforts of Viva. It was determined in the absence of any other proposals to counter GPY's proposal with a higher Exchange Ratio. At the January 5th meeting, Mr. Hesketh also disclosed his potential conflict in regards to this transaction as an Advisor to GPY. The Viva Board determined to set up a Special Committee to the Viva Board, with Mr. Hesketh being recused from that committee.
18. On January 6, 2021, in light of Mr. Hesketh's disclosure and with the advice of legal counsel, the Viva Board established a the Viva Board passed a resolution convening convened the Special Committee of independent directors (the "**Special Committee**") consisting of Christopher Herald, Gary MacDonald, Edward Mahoney and David Whittle, with the authority to, among other things: consider GPY's expression of interest and provide recommendations to the board of directors; consider whether there were any realistic strategic alternatives in the best interests of Viva; to negotiate, authorize or direct management of the Company to negotiate the terms of a proposed transaction (if any); and to make recommendations to the board of directors with respect to any such transaction.
19. By email dated January 7, 2021, Viva submitted a revised Letter of Intent to GPY, proposing some modest restructuring and an increased Exchange Ratio of 1.45 versus the 1.35 offered. On January 12, 2021, GPY verbally notified Viva that it accepted this proposal.
20. On January 13, 2021, the Special Committee approved the Letter of Intent by way of Consent Resolution.
21. On January 14, 2021, the parties signed the Letter of Intent, pursuant to which the parties agreed to open their respective data rooms to initiate due-diligence efforts. From about January 15 to February 25, 2021, Viva's management team, along with its attorneys and consultants, conducted detailed due diligence of GPY and its assets.
22. Viva consulted with its largest shareholder in regards to the proposed transaction and determined that further improvement in the share Exchange Ratio was required. Following discussions and negotiations with GPY and its board, the Parties agreed to increase the Exchange Ratio to 1.6. Accordingly, on January 28, 2021, the parties signed the first amendment to the Letter of Intent.
23. On January 21, 2021, the Viva Board met for a debriefing on due diligence efforts.

FAIRNESS OF THE ARRANGEMENT

The Fairness Opinion

24. On January 15, 2021, Viva retained E&E of Vancouver, British Columbia to serve as financial advisor to Viva in connection with Viva's review of strategic acquisitions or alternatives, which mandate included acting as financial advisor with respect to the Arrangement. The E&E Fairness Opinion concluded that, as of March 1, 2021 and subject to the assumptions, explanations, qualifications and limitations contained therein, the consideration to be received by Shareholders in connection with the Arrangement is fair, from a financial point of view, to Shareholders.

Special Committee and Board Meetings

25. On February 16, 2021, the Special Committee and the Viva Board met to receive a draft Fairness Opinion report from E&E concerning their view that the Transaction was fair.
26. On February 25, 2021, the Viva Board and Special Committee met to consider the Arrangement Agreement. Management representatives provided the Special Committee with a summary of due diligence matters and other terms and conditions of the Arrangement Agreement, and E&E presented an overview of its fairness opinion, including their conclusion that the consideration to be received by the Shareholders pursuant to the proposed Arrangement was fair, from a financial point of view, to the Shareholders.
27. At this meeting, the Special Committee received the oral fairness opinion from E&E, consulted with Dentons Canada LLP, counsel to Viva, reviewed and discussed a significant amount of information, and fully considered its duties and responsibilities to the Shareholders. The Special Committee entered into vigorous discussion without final resolution. Accordingly, the Viva Board and the Special Committee decided to delay any recommendation, to reflect further on the data provided, and to meet again on March 1, 2021.
28. On March 1, 2021, the Special Committee held an in-camera meeting without the presence of management. Prior to this meeting, the Special Committee had consulted with Dentons LLP, received the oral fairness opinion of E&E, reviewed a significant amount of data and information, and considered a number of factors, including, without limitation, the benefits of the Arrangement as listed below. After discussion, the Special Committee resolved to recommend to the Viva Board that Viva enter into the Arrangement Agreement.

RECOMMENDATION OF THE BOARD OF DIRECTORS

29. The Viva Board has considered the Arrangement at length and after considering, among other things, the E&E Fairness Opinion, the recommendations of the Special Committee, the anticipated benefits of the Arrangement and the risks associated with completing the Arrangement, and the Viva Board has determined that: the Arrangement is in the best interests of Viva, and the consideration to be received by the Shareholders pursuant to the Arrangement is fair to Shareholders. The Board recommends that the Shareholders vote for the Arrangement Resolution. Mr. Hesketh recused himself from voting.
30. The discussion of the information and factors considered and given weight to by the Viva Board is not intended to be exhaustive. In reaching the determination to approve and recommend the Arrangement Resolution, the Viva Board did not assign any relative or

specific weight to the factors that were considered, and individual directors may have given a different weight to each factor.

31. In evaluating and approving the Arrangement and in making their recommendations, the Special Committee and the Board considered a number of factors, including:
- (a) The Exchange Ratio represents a premium of approximately 35% to Shareholders over the 20-day VWAP, and 35% to the 30-day VWAP of the Viva Shares as at March 1, 2021.
 - (b) The Arrangement provides Shareholders the opportunity to continue to participate in the future growth of Viva's Tonopah Gold Project, through the ownership of GPY Shares.
 - (c) The Viva Board received a fairness opinion from E&E to the effect that, as of March 1, 2021, and based upon and subject to the assumptions, limitations and qualifications set forth therein, the consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to Shareholders.
 - (d) For those Shareholders who receive GPY Shares, the Arrangement is anticipated to provide such Shareholders with equity ownership in a larger entity with stronger growth potential from a more diversified asset base supported by the financial resources available to GPY to develop such asset base.
 - (e) Certain directors, officers and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares have entered into support agreements (the "Viva Voting Support Agreements") with GPY pursuant to which they have agreed, among other things, to vote their Viva Shares in favor of the Arrangement Resolution and to otherwise support the Arrangement.
 - (f) The Viva Board concluded that the value offered to Shareholders under the Arrangement is equal to or greater than the value that might have been realized from executing Viva's current business plan given the challenges, risks and capital that would be required to implement the plan.
 - (g) The Arrangement is anticipated to provide Shareholders with increased liquidity with respect to the electing to receive GPY's Shares, due to GPY's larger market capitalization and access to capital.
 - (h) Increased size and risk mitigation through consolidated ownership of the advanced stage Tonopah Gold Project in Nevada and the formerly operating Brewery Creek Project in the Yukon.
 - (i) A focus on low-cost, open-pit, heap-leach technology.
 - (j) The combined ounces of measured and indicated heap leachable gold resources, and additional inferred gold resource with strong exploration upside on both lead projects.

- (k) A pipeline of advanced exploration projects, including the high-grade Marg polymetallic Copper-Gold deposit and a number of gold exploration properties with demonstrated gold mineralization and excellent potential.
- (l) Significantly strengthened management and leadership team with balanced and complimentary skillsets with proven mine building capacity and in-house technical expertise to advance projects.
- (m) Diversification of operating jurisdictions.
- (n) Enhanced balance sheet and liquidity with a good cash position and marketable securities.
- (o) Cost reduction synergies gained through consolidation and reduced overhead.
- (p) A committed focus on environmental stewardship and a progressive approach towards First Nation relations and community engagement; and a strong combined shareholder base of institutional and retail shareholders with limited ownership overlap.
- (q) Under the Arrangement Agreement, the Viva's Board retains the ability to consider and respond to Superior Proposals prior to completion of the Arrangement on the specific terms and conditions set forth in the Arrangement Agreement and subject to, if applicable, the payment of a \$300,000.00 termination fee to GPY.

Viva Voting Support Agreements

- 32. Certain directors, officers, and shareholders of Viva, together holding or exercising control over approximately 18.5% of the Viva Shares, have entered into Viva Voting Support Agreements pursuant to which they have agreed, among other things, not to sell, transfer or dispose of any Viva Shares, Viva Options and Viva Warrants for the time period specified therein, to vote their Viva Shares, in favour of the Arrangement Resolution and to otherwise support the Arrangement.

OVERVIEW OF THE ARRANGEMENT

- 33. On March 2, 2021, Viva and GPY entered into the Arrangement Agreement.
- 34. Viva proposes, in accordance with Sections 289 and 291 of the BCBCA, to call, hold and conduct the Meeting to be held at the offices of Avisar Chartered Professional Accountants, located at #302 – 8047 199 Street, Langley, British Columbia, at 2:00 p.m. (Vancouver time) on May 3, 2021.
- 35. To mitigate risks related to the global COVID-19 (coronavirus) public health emergency to Shareholders, and other Viva stakeholders, and based on government recommendations to avoid large gatherings, Viva will encourage Shareholders to vote by proxy in advance of the Meeting rather than appearing in person, or appointing an alternate proxyholder to attend the Meeting in person. Viva will provide access to the Meeting via Zoom so that

Shareholders will be able to listen to the Meeting; however, no Shareholder will be able to vote via Zoom.

36. At the Meeting the Securityholders shall:
- (a) Consider and, if thought advisable, to approve, with or without amendment, the Arrangement Resolution, the form of which is attached as Appendix “A” to the Circular which is attached as Exhibit “A” to the Hesketh Affidavit; and
 - (b) Transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.
37. The Arrangement will be effected through a plan of arrangement, the full text of which is attached as Schedule A to the Arrangement Agreement which is attached as Appendix “D” to the Circular, which is attached as Exhibit “A” to the Hesketh Affidavit.
38. Upon completion of the Arrangement, all of the issued and outstanding Viva Shares (other than the Viva Shares held by Dissenting Shareholders) will be transferred to GPY in exchange for, in respect of each Viva Share 1.60 GPY Shares.
39. Assuming that: (i) there are no Dissenting Shareholders; (ii) no Viva Options outstanding are exercised prior to the Effective Time; and (iii) no Viva Warrants are exercised prior to the Effective Time, the number of GPY Shares that are issuable pursuant to the Arrangement, is approximately 62,762,280 GPY Shares. Upon completion of the Arrangement, there will be approximately 235,196,000 GPY Shares issued and outstanding and former Shareholders will own approximately 27% of the outstanding GPY Shares.
40. No fractional GPY Shares will be issued in connection with the Arrangement, and no certificates for any such fractional shares will be issued. Any fractional GPY Shares will be rounded to the nearest whole number with fractions of 0.5 rounded up and no cash payment in lieu of any fractional GPY Shares will be paid.
41. At the Effective Time, the Arrangement shall become effective and the following events or transactions shall be deemed to occur in the order and at the times set forth in the Plan of Arrangement which is attached as Schedule “A” to the Arrangement Agreement, which is attached as Appendix D to the Circular, and in particular:
- (a) each Viva Share in respect of which a Dissenting Shareholder has validly exercised his, her or its Dissent Rights shall be deemed to be directly transferred and assigned by such Dissenting Shareholder, without any further act or formality on its part, to GPY (free and clear of any Liens) in accordance with Article 4 of the Plan of Arrangement;
 - (b) each Viva Share (other than any Viva Shares in respect of which a Dissenting Shareholder has validly exercised his, her or its Dissent Rights) shall be deemed to

be transferred and assigned, without further act or formality, to GPY in exchange for the Consideration;

- (c) with respect to each Viva Share transferred and assigned in accordance with Sections 3.1(a) or 3.1(b) of the Plan of Arrangement:
 - i. the registered holder thereof shall cease to be the registered holder of such Viva Share and the name of such registered holder shall be removed from the central securities register of Shareholders as of the Effective Time;
 - ii. the registered holder thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Viva Share in accordance with Sections 3.1(a) or 3.1(b) of the Plan of Arrangement, as applicable; and
 - iii. GPY will be the holder of all of the outstanding Viva Shares and the central securities register of Viva shall be revised accordingly;
- (d) each Shareholder will be the holder of the aggregate number of GPY Shares issued to such Shareholder pursuant to Section 3.1(b) of the Plan of Arrangement and the central securities register of GPY will be revised accordingly;
- (e) each Viva Option shall, without any further action on the part of any Optionholder, be exchanged for a Replacement Option under the GPY Option Plan the number of GPY Shares (rounded to the nearest whole number, with fractions of 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Option immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Option immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Notwithstanding anything else herein, the terms of the GPY Option Plan shall apply, govern and supersede the terms of any GPY Options issued pursuant to the Arrangement. If the exchange of the Viva Options contemplated by Section 3.1(e) of the Plan of Arrangement, results in a disposition of Viva Options for Replacement Options, it is intended that the provisions of subsection 7(1.4) of the ITA apply to any such disposition. Therefore, in the event that the In-The-Money Amount in respect of a Replacement Option immediately after the Effective Time exceeds the In-The-Money Amount in respect of the Viva Option immediately before the Effective Time, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the Effective Time does not exceed the In-The-Money Amount of the Viva Option immediately before the Effective Time. Except as provided in

Section 3.1(e) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising, vesting schedule and all other terms and conditions of such Replacement Options will be the same as the Viva Option for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Option to evidence such Replacement Option;

- (f) each Viva Warrant shall, without any further action on the part of any holder of Viva Warrants, be exchanged for a Replacement Warrant the number of GPY Shares (rounded to the nearest whole number, with fractions at 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Warrant immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Warrant immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Except as provided in Section 3.1(f) of the Plan of Arrangement, the term to expiry and, subject to compliance with listing conditions of the TSXV, the conditions to and manner of exercising and all other terms and conditions of such Replacement Warrants will be the same as the Viva Warrants for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Warrant to evidence such Replacement Warrant; and
- (g) with respect to each Viva Option and Viva Warrant exchanged in accordance with Sections 3.1(e) or 3.1(f) of the Plan of Arrangement:
 - i. the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall cease to be the registered holder thereof, the name of such registered holder shall be removed from the register maintained by or on behalf of Viva or its subsidiaries in respect thereof and the Viva Options and Viva Warrants shall be cancelled;
 - ii. the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such Viva Option or Viva Warrant with GPY for the Replacement Option or the Replacement Warrant, respectively; and
 - iii. the name of the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall be added to the register maintained by on behalf of GPY in respect of the Replacement Option or the Replacement Warrant, respectively.

42. It is a mutual condition to the completion of the Arrangement that the GPY Shares to be issued to the Shareholders who elect or are deemed to elect to receive GPY Shares in exchange for Viva Shares pursuant to the Arrangement, are conditionally approved for listing on the TSX. The listing of GPY Shares will be subject to GPY fulfilling all of the listing requirements of the TSXV.
43. After the completion of the Arrangement, the Viva Shares will be delisted from the TSXV and Viva will also make an application to cease to be a reporting issuer under the securities legislation of the Provinces of British Columbia and Alberta under which it is currently a reporting issuer (or equivalent).

THE MEETING AND APPROVALS

44. The Board resolved that the record date for determining the Shareholders entitled to receive notice of, attend and vote at the Meeting be fixed at March 25, 2021 (the “**Record Date**”).
45. In connection with the Meeting, Viva intends to send to each Shareholder as of the Record Date a copy of the following material and documentation substantially in the form as attached as Exhibits “A” and “B” to the Hesketh Affidavit:
 - (a) Notice of Special Meeting of Shareholders and Circular, that includes, among other things:
 - (i) An explanation of the effect of the Arrangement;
 - (ii) The Arrangement Resolution;
 - (iii) The Arrangement Agreement and Plan of Arrangement;
 - (iv) The Interim Order;
 - (v) The Petition; and,
 - (vi) A pro forma Notice of Hearing of Petition; and
 - (b) The appropriate form of proxy.

(hereinafter collectively referred to as the “**Meeting Materials**”)
46. The Meeting Materials may contain such amendments thereto as the Petitioner may advise are necessary or desirable, provided such amendments are not inconsistent with the terms of the Interim Order.
47. It is proposed that the Meeting Materials will be sent to:
 - (a) The Shareholders as at the Record Date, such relevant portions of the Meeting Materials to be sent at least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing, delivery or transmittal and the date of the Meeting, by one or more of the following methods:

- (i) By regular mail addressed to the Shareholders at their address as it appears on the central securities register of Viva as at the Record Date;
 - (ii) By email to any Shareholder who has previously identified itself to the satisfaction of Viva, acting through its representatives, who has requested such email transmission; and,
- (b) The directors and auditors of Viva by mailing the Meeting Materials by regular mail or by email transmission, to such persons at least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing or transmittal and the date of the Meeting;
- (c) Non-registered, non-objecting Shareholders of Viva in Canada, through its transfer agent, by sending copies of the relevant portions of the Meeting Materials to Non-Objecting Beneficial Owners in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) at least twenty-one (21) days prior to the date of the Meeting; and
- (d) Non-registered, objecting Shareholders and non-registered, non-objecting Shareholders of Viva in the United States, by providing copies of the relevant portions of the Meeting Materials to intermediaries and registered nominees for sending to Objecting Beneficial Owners and NOBOs in the United States in accordance with NI 54-101 at least three (3) Business Days prior to the twenty-first (21st) day prior to the date of the Meeting.

QUORUM AND VOTING

- 48. Pursuant to the terms of the Interim Order, to be effective, the Arrangement Resolution must be passed by 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Shareholders present in person or represented by proxy at the Meeting.
- 49. The quorum required at the Meeting shall be the quorum required by the Articles of Viva, being two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

DISSENT RIGHTS

- 50. Each of the Registered Shareholders shall have the right to dissent in respect of the Arrangement Resolution in accordance with the provisions of Sections 237-247 of the BCBCA, as varied by the Plan of Arrangement, the Interim Order or the Final Order (the “**Dissent Rights**”).
- 51. In order for a Shareholder to exercise its Dissent Rights:
 - (a) In accordance with s. 242(1)(a) of the BCBCA, a registered Shareholder who wishes to dissent must provide a written objection to the Arrangement Resolution to Viva, c/o Dentons Canada LLP, 20th Floor, 250 Howe Street, Vancouver, BC,

V6C 3R8 Attention: , by no later than 1 p.m. (Vancouver time) on the Business Day that is two Business Days immediately preceding the date of the Meeting.

- (b) Any such exercise of the Dissent Rights must otherwise comply with the requirements of section 237-247 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order.
- 52. If the Arrangement Resolution is approved, GPY or a Dissenting Shareholder may apply to the Court, by way of an originating application, to fix the fair value of the Dissenting Shareholder's Viva Shares. If such an application is made to the Court by either GPY or a Dissenting Shareholder, GPY must, unless the Court orders otherwise, send to each Dissenting Shareholder a written offer to pay the Dissenting Shareholder an amount, considered by the GPY Board, to be the fair value of the Viva Shares held by such Dissenting Shareholders. The offer, unless the Court orders otherwise, must be sent to each Dissenting Shareholder at least 10 days before the date on which the application is returnable, if GPY is the applicant, or within 10 days after GPY is served a copy of the origination application, if a Dissenting Shareholder is the applicant. Every offer will be made on the same terms to each Dissenting Shareholder of Viva Shares and contain or be accompanied with a statement showing how the fair value was determined.
 - 53. A Dissenting Shareholder may make an agreement with GPY for the purchase of such holder's Viva Shares in the amount of the offer made by GPY, or otherwise, at any time before the Court pronounces an order fixing the fair value of the Viva Shares.
 - 54. On application by GPY or a Dissenting Shareholder, the Court will make an order fixing the fair value of the Viva Shares of all Dissenting Shareholders who are parties to the application, giving judgment in that amount against GPY and in favour of each of those Dissenting Shareholders, and fixing the time within which GPY must pay the amount payable to each Dissenting Shareholder calculated from the date on which the Dissenting Shareholder ceases to have any rights as a Shareholder, until the date of payment.
 - 55. On the Arrangement becoming effective, or upon the making of an agreement between GPY and the Dissenting Shareholder as to the payment to be made to the Dissenting Shareholder, or upon the pronouncement of a Court order, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a Shareholder other than the right to be paid the fair value of such holder's Viva Shares in the amount agreed to or in the amount of the judgment, as the case may be. Until one of these events occurs, the Dissenting Shareholder may withdraw the Dissenting Shareholder's dissent, or if the Arrangement has not yet become effective, Viva may rescind the Arrangement Resolution, and in either event, the dissent and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.
 - 56. GPY shall not make a payment to a Dissenting Shareholder under the BCBCA if there are reasonable grounds for believing that it is or would after the payment be unable to pay its liabilities as they become due, or that the realizable value of its assets would thereby be less than the aggregate of its liabilities. In such event, it shall notify each Dissenting Shareholder that it is unable lawfully to pay Dissenting Shareholders for their Viva Shares, in which case the Dissenting Shareholder may, by written notice to GPY within 30 days

after receipt of such notice, withdraw such holder's written objection, in which case the holder shall be deemed to have participated in the Arrangement as a Shareholder. If the Dissenting Shareholder does not withdraw such holder's written objection, such Dissenting Shareholder retains status as a claimant against GPY to be paid as soon as GPY is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of GPY but in priority to its shareholders.

57. Notwithstanding s. 245 of the BCBCA, all Viva Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders do not otherwise withdraw such holder's written objection, be deemed to be transferred to GPY under the Arrangement in exchange for the fair value thereof or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Viva Shares and such Shareholder's Viva Shares will be deemed to be exchanged for GPY Shares or cash on the same basis as all other Shareholders.
58. All Viva Shares held by Dissenting Shareholders who exercise their Dissent Rights will, if the holders do not otherwise withdraw such holder's written objection, be deemed to be transferred to GPY under the Arrangement in exchange for the fair value thereof or will, if such Dissenting Shareholders ultimately are not so entitled to be paid the fair value thereof, be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Viva Shares and such Shareholder's Viva Shares will be deemed to be exchanged for GPY Shares or cash on the same basis as all other Shareholders.
59. None of the Shareholders who vote or have instructed a proxyholder to vote Viva Shares in favour of the Arrangement Resolution shall be entitled to exercise Dissent Rights.
60. Unless otherwise waived, it is a condition to completion of the Arrangement in favour of GPY, that Dissent Rights shall not have been exercised by Shareholders in respect of more than 5% of the Shares outstanding as of the date of the Meeting.

U.S. SECURITIES LAW

61. Section 3(a)(10) of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), provides an exemption from the registration requirements of the U.S. Securities Act for the issue of securities in exchange for other outstanding securities where the terms and conditions of the issue and exchange are approved by a court of competent jurisdiction after a hearing upon the fairness of such terms and conditions at which all persons to whom it is proposed to issue such securities shall have the right to appear and receive timely notice thereof.
62. In order to ensure securities issued or made issuable, to certain Shareholders pursuant to an arrangement will be exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10), it is necessary that:
 - (a) The Arrangement is subject to the approval of the Court;

- (b) The Court is advised of the intention of the parties to rely upon Section 3(a)(10) of the U.S. Securities Act prior to the hearing at which the Final Order will be sought;
 - (c) All Shareholders are given adequate notice advising them of their rights to attend the hearing of the Court to approve of the Arrangement and provide them with sufficient information necessary for them to exercise that right;
 - (d) The Court is required to satisfy itself as to the fairness of the Arrangement to the Shareholders;
 - (e) The Shareholders that will be issued GPY Shares have been advised that such securities have not been registered under the U.S. Securities Act and will be issued in reliance on Section 3(a)(10) of the U.S. Securities Act and exemptions under applicable states securities laws; and
 - (f) The Final Order of the Court will expressly state that the Arrangement is approved by the Court as being fair to the Shareholders.
63. Since the completion of the Arrangement involves issuances of GPY Shares to Shareholders in the United States of America, the Petitioner hereby gives notice to the Court of its intention to rely on Section 3(a)(10) of the U.S. Securities Act in completing the Arrangement.
64. Counsel for the Petitioner has advised the Shareholders to whom GPY Shares will be issued or made issuable under the Arrangement shall receive such securities in reliance on the exemption on from the registration requirements of the U.S. Securities Act, based on the Court's approval of the fairness of the Arrangement.

NO CREDITOR IMPACT

65. The Arrangement does not contemplate a compromise of any debt or any debt instruments of Viva and no creditor of Viva will be negatively affected by the Arrangement.

Part 3: LEGAL BASIS

1. The Petitioner pleads and relies on Sections 186 and 288-291 of the BCBCA; Rules 2-1, 16-1, 4-4 and 4-5 of the *Supreme Court Civil Rules*; and the inherent jurisdiction of the Court.
2. Pursuant to Sections 288-291 of the BCBCA, the Arrangement requires the approval of this Honourable Court to proceed.
3. Section 291 of the BCBCA contemplates plan of arrangement approval under the BCBCA as a three-step process:
 - (a) The first step is an application for an interim order for directions for calling a Securityholders' meeting to consider and vote on the arrangement. The first application proceeds *ex parte* because of the administrative burden of serving the Securityholders;

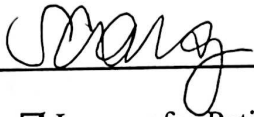
- (b) The second step is the meeting of the Securityholders, where the arrangement is voted upon, and must be approved by a special resolution; and
 - (c) The third step is the application for final Court approval of the arrangement.
- 4. The final Court approval should be granted in the event that:
 - (a) The statutory provisions are complied with, as amended by the terms of the Arrangement and the Interim Order;
 - (b) The vote of the Securityholders is *bona fide*; and
 - (c) The Arrangement is procedurally and substantively fair and reasonable.
- 5. The Final Order should be granted as the necessary steps will have been met.

Part 4: MATERIAL TO BE RELIED ON

1. Affidavit #1 of James Hesketh, made March ~~24~~ 2021;
2. Affidavit #2 of James Hesketh; and,
3. Such other and further material as counsel may advise and the Court may permit.

The Petitioner estimates that the application will take 30 minutes.

Dated: 25-Mar-2021



Signature of

☐ Petitioner ☒ Lawyer for Petitioner

SAMANTHA CHANG

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs of Part 1 of this Petition

☐ with the following variations and additional terms:

.....
.....
.....
.....

Date:

.....

Signature of ☐ Judge ☐ Master

APPENDIX D
ARRANGEMENT AGREEMENT

GOLDEN PREDATOR MINING CORP.

- and -

VIVA GOLD CORP.

ARRANGEMENT AGREEMENT

March 2nd, 2021

TABLE OF CONTENTS

TABLE OF CONTENTS.....	i
Article 1 INTERPRETATION	2
Article 2 THE ARRANGEMENT	12
Article 3 REPRESENTATIONS AND WARRANTIES OF VIVA	22
Article 4 REPRESENTATIONS AND WARRANTIES OF GPY	41
Article 5 COVENANTS	60
Article 6 CONDITIONS	73
Article 7 ADDITIONAL COVENANTS REGARDING NON-SOLICITATION	76
Article 8 TERM, TERMINATION, AMENDMENT AND WAIVER.....	82
Article 9 GENERAL PROVISIONS	86
SCHEDULE A - PLAN OF ARRANGEMENT	A-1
SCHEDULE B - ARRANGEMENT RESOLUTION	B-1

ARRANGEMENT AGREEMENT

THIS AGREEMENT dated March 2nd, 2021.

BETWEEN:

GOLDEN PREDATOR MINING CORP., a corporation existing under the Laws of the Province of British Columbia, with a head office at Suite 250 – 200 Burrard Street Vancouver, British Columbia V6C 3L6

("GPY")

- and -

VIVA GOLD CORP., a corporation existing under the Laws of the Province of British Columbia, with a head office at Suite 302 – 8047 199 Street, Langley, British Columbia V2Y OE2

("Viva")

WHEREAS:

- A. GPY and Viva entered into a letter of intent dated January 14, 2021 as amended pursuant to an amending agreement dated February 2, 2021 (the "**Letter of Intent**") with respect to a proposed business combination between the Parties.
- B. GPY and Viva wish to enter into this Agreement to further formalize the terms of, and replace and supersede, the Letter of Intent.
- C. GPY and Viva intend to carry out the transactions contemplated in this Agreement by way of an arrangement under the provisions of the *Business Corporations Act* (British Columbia), subject to the terms and the conditions contained in this Agreement.

NOW THEREFORE in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

"Acquisition Proposal" means other than the transactions contemplated by this Agreement, any offer, proposal or inquiry from any Person or group of Persons "acting jointly or in concert" (within the meaning of applicable Securities Laws), whether or not in writing and whether or not delivered to the Viva Shareholders, after the date hereof relating to:

- (a) any acquisition or purchase, direct or indirect, of: (i) the assets of Viva and/or one or more of its Subsidiaries that, individually or in the aggregate, constitute twenty percent (20%) or more of the fair market value of the consolidated assets of Viva and its Subsidiary taken as a whole (or any arrangement, joint venture, strategic alliance, partnership or other transaction having the same economic effect as a sale of such assets); or (ii) twenty percent (20%) or more of the voting or equity securities of Viva or any one or more of its Subsidiaries that, individually or in the aggregate, constitute twenty percent (20%) or more of the fair market value of the consolidated assets of Viva and its Subsidiaries, taken as a whole;
- (b) any take-over bid, tender offer or exchange offer that, if consummated, would result in such Person or group of Persons beneficially owning twenty percent (20%) or more of any class of voting or equity securities of Viva;
- (c) a plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving Viva and/or any of its Subsidiaries that, individually or in the aggregate, constitute twenty percent (20%) or more of the consolidated assets of Viva and its Subsidiary taken as a whole; or
- (d) any similar transaction or series of transaction involving Viva or its Subsidiary;

"affiliate" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus and Registration Exemptions* of the Canadian Securities Administrators;

"Agreement" means this arrangement agreement, including all schedules annexed hereto, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, together with the GPY Disclosure Letter and the Viva Disclosure Letter;

"Arrangement" means the arrangement of Viva under Section 288 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 9.1 of this Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order (provided that any amendment

or variation is acceptable to both Parties acting reasonably);

"Arrangement Resolution" means the special resolution of the Viva Shareholders approving the Plan of Arrangement, which is to be considered at the Viva Meeting and shall be substantially in the form and content of Schedule B hereto;

"Authorization" means any authorization, order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, bylaw, rule or regulation, whether or not having the force of Law, and includes any Environmental Authorization;

"BCBCA" means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

"business day" means any day other than a Saturday, a Sunday or a statutory or civic holiday in Vancouver, British Columbia;

"C2C" has the meaning ascribed thereto in Section 2.18;

"C2C Share Distribution" has the meaning ascribed thereto in Section 2.18;

"C2C Shares" has the meaning ascribed thereto in Section 2.18;

"Competition Act" means the *Competition Act* (Canada), as amended from time to time;

"Consideration" means the consideration to be received by Viva Shareholders from GPY pursuant to the Plan of Arrangement in respect of each Viva Share that is issued and outstanding immediately prior to the Effective Time, being 1.60 GPY Shares for each Viva Share;

"Consideration Shares" means the GPY Shares to be issued in exchange for Viva Shares pursuant to the Arrangement;

"Contract" means any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation (written or oral) to which a Party or any of its Subsidiaries is a party or by which it or any of its Subsidiaries is bound or affected or to which any of their respective properties or assets is subject;

"Court" means the Supreme Court of British Columbia;

"Depository" means Computershare Trust Company of Canada, or such other depository as the Parties may mutually agree;

"Derivative Contract" means a financial risk management Contract, such as a currency, commodity, interest or equity related instrument, including not limited to rate swap transactions, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange

transactions, cap transactions, floor transactions, currency options, production sales transactions having terms greater than 90 days or any other similar transactions (including any option with respect to any such transactions) or any combination of such transactions;

"Dissent Rights" means the rights of dissent exercisable by the Viva Shareholders in respect of the Arrangement described in the Plan of Arrangement;

"Effective Date" has the meaning ascribed thereto in the Plan of Arrangement;

"Effective Time" has the meaning ascribed thereto in the Plan of Arrangement;

"Environmental Authorizations" means all permits, certificates, licenses, authorizations, consents, instructions, registrations, directions, approvals, decisions, decrees, conditions, notifications, orders or program participation requirements, whether or not having the force of Law, issued or required by any Governmental Entity pursuant to any Environmental Laws;

"Environmental Laws" means all Laws relating to or imposing obligations, responsibilities, liabilities or standards of conduct for: (a) the regulation or control of pollution, contamination, activities, materials, substances or wastes in connection with or for the protection of human health or safety, the environment or natural resources (including climate, air, surface water, groundwater, wetlands, land surface, subsurface strata, wildlife, aquatic species and vegetation); or (b) the use, generation, disposal, treatment, processing, recycling, handling, transport, distribution, destruction, transfer, import, export or sale of Hazardous Substances;

"Environmental Liabilities" means, with respect to any Person, all liabilities, obligations, responsibilities, responses, losses, damages, punitive damages, property damages, consequential damages, treble damages, costs (including control, remedial and removal costs, investigation costs, capital costs, operation and maintenance costs), expenses, fines, penalties and sanctions incurred as a result of or related to any claim, suit, action, administrative or court order, investigation, proceeding or demand by any Person, arising under or related to any Environmental Laws, Environmental Authorizations, or in connection with any: (a) Release or threatened Release or presence of a Hazardous Substance; (b) tank, drum, pipe or other container that contains or contained a Hazardous Substance; or (c) use, generation, disposal, treatment, processing, recycling, handling, transport, transfer, import, export or sale of Hazardous Substances;

"Fairness Opinion" means the fairness opinion from Evans & Evans, Inc. to the effect that as of the date of such opinion, the Consideration to be received by the Viva Shareholders under the Arrangement is fair, from a financial point of view, to the Viva Shareholders;

"Final Order" means the final order of the Court, in a form acceptable to Viva and GPY, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of each of the Parties) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal (provided that any such amendment is acceptable to both Parties acting reasonably);

"Former GPY Shareholders" has the meaning ascribed thereto in Section 2.18;

"Governmental Entity" means: (a) any international, multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the TSX-V; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including any First Nations or other native or indigenous Persons;

"GPY Balance Sheet" has the meaning ascribed thereto in Section 4.1(m);

"GPY Board" means the board of directors of GPY as the same is constituted from time to time;

"GPY Data Room" means the electronic data room, as existing as on the date of this Agreement, and made available to Viva by GPY in connection with the Arrangement;

"GPY Disclosure Letter" means the disclosure letter dated the date hereof, executed by GPY and delivered to Viva in connection with the execution of this Agreement;

"GPY Employee Plans" has the meaning ascribed thereto in Section 4.1(s)(viii);

"GPY Financial Statements" has the meaning ascribed thereto in Section 4.1(l)(i);

"GPY Mineral Rights" has the meaning ascribed thereto in Section 4.1(o)(i);

"GPY Option Plan" means GPY's 2016 Stock Option Plan, last approved by shareholders of GPY on November 16, 2020, as amended from time to time;

"GPY Options" means, at any time, stock options to acquire GPY Shares granted under the GPY Option Plan, which are, at such time, outstanding and unexercised;

"GPY Properties" has the meaning ascribed thereto in Section 4.1(o)(i);

"GPY Public Documents" means all forms, reports, schedules, statements and other documents filed by GPY on SEDAR since January 1, 2018;

"GPY Shares" means the Class A Common Shares without par value in the capital of GPY;

"GPY Termination Fee" has the meaning ascribed thereto in Section 8.3(b)(i);

"GPY Termination Fee Event" has the meaning ascribed thereto in Section 8.3(c);

"GPY Warrants" means, at any time, warrants to purchase GPY Shares, which are, at such time, outstanding and unexercised;

"Hazardous Substance" means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive, infections, carcinogenic or otherwise hazardous or deleterious substance, waste or material, including hydrogen sulphide, arsenic, cadmium, copper, lead, mercury, petroleum, polychlorinated biphenyls, asbestos, asbestos-containing material, mould, urea-formaldehyde, urea-formaldehyde-containing material and any other material, substance, pollutant or contaminant regulated or defined pursuant to, or that could result in any liability under, any Environmental Law;

"IFRS" means International Financial Reporting Standards as promulgated by the International Accounting Standards Board, as updated and amended from time to time and applied in accordance with the consistency requirements thereof;

"including" means including without limitation, and **"include"** and **"includes"** have a corresponding meaning;

"Interim Order" means the interim order of the Court contemplated by Section 2.2 of this Agreement and made pursuant to Section 291 of the BCBCA, in a form acceptable to Viva and GPY, each acting reasonably, providing for, among other things, the calling and holding of the Viva Meeting, as the same may be amended by the Court with the consent of Viva and GPY, each acting reasonably;

"Law" or "Laws" means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any permit of or from any Governmental Entity, and the term **"applicable"**, with respect to such Laws and in a context that refers to a Party, means such Laws as are applicable to such Party and/or its Subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party and/or its Subsidiaries or its or their business, undertaking, property or securities;

"Liens" means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

"Material Adverse Effect" means in respect of either Party, any one or more changes, effects, events, developments, occurrences, circumstances or states of fact, either individually or in the aggregate, that is, or could reasonably be expected to be, material and adverse to the assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), business, operations, results of operations, capital, property, obligations (whether absolute, accrued, conditional or otherwise), condition (financial or otherwise) or prospects of each Party and its Subsidiaries, other than changes, effects, events, occurrences, circumstances or states of fact resulting from: (a) any change in the market price or trading volume of such Party's securities (it being understood that the causes underlying such change in market price or trading volume may be taken into account in determining whether a

Material Adverse Effect has occurred); (b) any action taken (or not taken) pursuant to or as contemplated by this Agreement or upon the written request or with the prior written consent of the other Party; (c) changes affecting the global mining industry generally; (d) any changes in the market price of commodities, including changes in the price of gold or silver; (e) general political, economic, financial, currency exchange, securities or commodity market; (f) the commencement or continuation of any war, armed hostilities or acts of terrorism; (g) any natural disaster or epidemic, pandemic or disease outbreak (including the COVID-19 virus) public health emergencies as declared by the World Health Organization; or (h) any change in applicable Law or IFRS; provided, however, that with respect to clauses (c), (d), (e), (f) and (h), such changes do not relate primarily to such Party and its Subsidiaries, taken as a whole, or do not have a materially disproportionate effect on such Party and its Subsidiaries, relative to other comparable mineral exploration companies;

"Material Contracts" means in respect of a Party, any Contract: (a) that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect on such Party; (b) under which such Party or any of its Subsidiaries has, directly or indirectly, guaranteed any liabilities or obligations of a third party (other than ordinary course endorsements for collection); (c) relating to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset; (d) providing for the establishment, investment in, organization or formation of any joint ventures or partnerships; (e) under which such Party or any of its Subsidiaries is obligated to make or expects to receive payments in excess of \$50,000 over the remaining term of the Contract; (f) that limits or restricts such Party or any of its Subsidiaries from engaging in any line of business or any geographic area in any material respect or that creates an exclusive dealing arrangement or right of first offer or refusal; (g) that is a Derivative Contract; (h) with any Governmental Entity; or (i) that is otherwise material to such Party and its Subsidiaries, considered as a whole.

"material fact" and **"material change"** have the meanings ascribed thereto in the Securities Act;

"Meeting Deadline" means April 29, 2021, or such other date as may be agreed to in writing by the Parties, acting reasonably;

"misrepresentation" has the meaning ascribed thereto in the Securities Act;

"NI 43-101" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;

"notice" has the meaning ascribed thereto in Section 9.4;

"ordinary course of business" or any similar reference, means, with respect to an action taken by a Person, that such action is consistent with the past practices of such Person and is taken in the ordinary course of the normal day-to-day business and operations of such Person, provided that in any event such action is not unreasonable or unusual;

"OTCQX" means the OTCQX International Exchange;

"Outside Date" means May 14, 2021, or such later date as may be agreed to in writing by the Parties, acting reasonably;

"Parties" means Viva and GPY, and **"Party"** means either of them;

"Person" includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

"Plan of Arrangement" means the plan of arrangement of Viva, substantially in the form of Schedule A hereto, and any amendments or variations thereto made in accordance with this Agreement, the Plan of Arrangement or upon the direction of the Court in the Interim Order or the Final Order, with the prior written consent of the Parties, each acting reasonably;

"Proposed Agreement" has the meaning ascribed thereto in Section 7.4(a)(i);

"Registrar" means the Registrar of Companies appointed pursuant to Section 400 of the BCBCA;

"Regulatory Approvals" means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the waiver or lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of Governmental Entities required in connection with the consummation of the Arrangement;

"Release" means any release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Substance in the indoor or outdoor environment, including the movement of Hazardous Substance through or in the air, soil, surface water, ground water or property;

"Response Period" has the meaning ascribed thereto in Section 7.4(a)(ii);

"Securities Act" means the *Securities Act* (British Columbia) and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated or amended from time to time;

"Securities Laws" means the Securities Act and the U.S. Securities Act, together with all other applicable state, federal and provincial securities Laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time and the policies of the TSX-V;

"SEDAR" means the System for Electronic Document Analysis and Retrieval;

"Subsidiary" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus and Registration Exemptions* of the Canadian Securities Administrators and, for purposes of this Agreement, "control" shall include the possession, directly or indirectly, of the power to direct or

cause the direction of the policies, management and affairs of the Person, whether through the ownership of voting securities, by contract or otherwise, including with respect to any general partner of another Person with the power to direct the policies, management and affairs of such Person;

"Superior Proposal" means an unsolicited *bona fide* written Acquisition Proposal made by a third party to Viva or its shareholders in writing after the date hereof: (a) to purchase or otherwise acquire, directly or indirectly, by means of a merger, take-over bid, amalgamation, plan of arrangement, business combination, consolidation, recapitalization, liquidation, winding-up or similar transaction, not less than all of the Viva Shares; (b) that is reasonably capable of being completed without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the party making such Acquisition Proposal; (c) is not subject to any financing condition and in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to be available to the satisfaction of the Viva Board acting in good faith (after receipt of advice from its financial advisors and outside legal counsel is obtained); (d) which is not subject to a due diligence and/or access condition; (e) that did not result from a breach of Section 7.1 by Viva or its representatives; (f) is made available to all Viva Shareholders on the same terms and conditions, including, but not limited to, as to the form and amount of consideration offered thereunder; and (g) in respect of which the Viva Board determines in good faith (after receipt of advice from its outside legal counsel and financial advisors) that: (i) such Acquisition Proposal is reasonably capable of completion without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the Person making such Acquisition Proposal; (ii) failure to recommend such Acquisition Proposal to its shareholders would be inconsistent with its fiduciary duties under applicable Law; and (iii) such Acquisition Proposal would, taking into account all of the terms and conditions of such Acquisition Proposal, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to its shareholders from a financial point of view than the Arrangement (including any adjustment to the terms and conditions of the Arrangement proposed by GPY pursuant to Section 7.4(a)(iii));

"Supporting Viva Securityholders" means certain directors and senior officers of Viva and certain shareholders of Viva and their respective associates and affiliates that hold, directly or indirectly, approximately 18% of the issued and outstanding Viva Shares and have executed a Viva Voting Support Agreement;

"Tax Act" means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

"Tax Returns" includes all returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required by a Governmental Entity to be made, prepared or filed by Law in respect of Taxes;

"Taxes" includes any taxes, duties, fees, premiums, assessments, imposts, levies, statutory royalties, inspection and expansion fees and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, windfall, royalty, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada and other pension plan premiums or contributions imposed by any Governmental Entity, and any transferee liability in respect of any of the foregoing;

"Transaction Personal Information" has the meaning ascribed thereto in Section 9.3;

"TSX-V" means the TSX Venture Exchange;

"United States" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

"U.S. Exchange Act" means the United States *Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder;

"U.S. Securities Act" means the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder;

"Viva Balance Sheet" has the meaning ascribed thereto in Section 3.1(m);

"Viva Board" means the board of directors of Viva as the same is constituted from time to time;

"Viva Change in Recommendation" has the meaning ascribed thereto in Section 8.2(a)(iii)(A);

"Viva Circular" means the notice of the Viva Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Viva Shareholders in connection with the Viva Meeting, as amended, supplemented or otherwise modified from time to time;

"Viva Data Room" means the electronic data room, as existing as of the date of this Agreement, and made available to GPY by Viva in connection with the Arrangement;

"Viva Disclosure Letter" means the disclosure letter dated the date hereof, executed by Viva and delivered to GPY in connection with the execution of this Agreement;

"Viva Financial Statements" has the meaning ascribed thereto in Section 3.1(l)(i);

"Viva Meeting" means the special meeting of Viva Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

"Viva Mineral Rights" has the meaning ascribed thereto in Section 3.1(o)(i);

"Viva Option Plan" means Viva's Stock Option Plan;

"Viva Options" means, at any time, stock options to acquire Viva Shares granted under the Viva Option Plan, which are, at such time, outstanding and unexercised;

"Viva Properties" has the meaning ascribed thereto in Section 3.1(o)(i);

"Viva Public Documents" means all forms, reports, schedules, statements and other documents filed by Viva on SEDAR since January 1, 2018;

"Viva Shareholder Approval" has the meaning ascribed thereto in Section 2.2(c);

"Viva Shareholders" means the holders of Viva Shares;

"Viva Shares" means the Common Shares without par value in the capital of Viva;

"Viva Termination Fee" has the meaning ascribed thereto in Section 8.3(b)(ii);

"Viva Termination Fee Event" has the meaning ascribed thereto in Section 8.3(d);

"Viva Voting Support Agreements" means the voting support and lock-up agreements (including all amendments thereto) between GPY and the Supporting Viva Securityholders setting forth the terms and conditions upon which they have agreed, among other things, not to sell, transfer or dispose of any Viva Shares, Viva Options and Viva Warrants for the time period specified therein, to vote their Viva Shares, in favour of the Arrangement Resolution and to otherwise support the Arrangement; and

"Viva Warrants" means, at any time, warrants to purchase Viva Shares, which are, at such time, outstanding and unexercised.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Agreement.

1.3 Number and Gender

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.4 Date for Any Action

If the date on which any action is required to be taken hereunder by a Party is not a business day, such action shall be required to be taken on the next succeeding day which is a business day.

1.5 Currency

Unless otherwise indicated, all amounts herein are in Canadian dollars. All references to "dollars" or "\$" are to the lawful currency of Canada, and all references to "USD" or "US\$" are to the lawful currency of the United States.

1.6 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement in respect of a Party shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature in respect of a Party required to be made shall be made in a manner consistent with IFRS consistently applied.

1.7 Knowledge

In this Agreement, and except as specifically qualified herein, references to "**knowledge**", the "**knowledge of**" and similar references, with respect to a Party, mean the actual knowledge of the Chief Executive Officer and Chief Financial Officer of such Party, after making due enquiries (including of such Party's relevant personnel), regarding the relevant matter.

1.8 Schedules

The following Schedules are annexed to this Agreement and are incorporated by reference into this Agreement and form a part hereof:

- Schedule A - Plan of Arrangement
- Schedule B - Arrangement Resolution

ARTICLE 2 THE ARRANGEMENT

2.1 Arrangement

Viva and GPY agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement.

2.2 Interim Order

As soon as reasonably practicable following the execution of this Agreement, and in any event in sufficient time to hold the Viva Meeting in accordance with Section 2.3, Viva shall apply to the Court in a manner acceptable to GPY acting reasonably, and, in cooperation with GPY, prepare, file and diligently pursue an application for the Interim Order, which shall provide, among other things:

- (a) for the class of Persons to whom notice is to be provided in respect of the Arrangement and the Viva Meeting and for the manner in which such notice is to be provided;
- (b) for confirmation of the record date for the Viva Meeting;
- (c) that the requisite approval for the Arrangement Resolution shall be 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Viva Shareholders present in person or by proxy at the Viva Meeting (such that Viva Shareholders are entitled to one vote for each Viva Share held) (the "**Viva Shareholder Approval**");
- (d) that, in all other respects, the terms, conditions and restrictions of the constating documents of Viva, including quorum requirements and other matters, shall apply in respect of the Viva Meeting;
- (e) for the grant of Dissent Rights to the Viva Shareholders who are registered Viva Shareholders;
- (f) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (g) that the Viva Meeting may be held as a virtual-only meeting without the requirement to amend and replace any constating documents of Viva;
- (h) that the Viva Meeting may be adjourned or postponed from time to time by the Viva Board subject to the terms of this Agreement without the need for additional approval of the Court;
- (i) that it is GPY's intention to rely upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act with respect to the issuance of the Consideration Shares pursuant to the Arrangement, based upon the Court's approval of the Arrangement;
- (j) that the record date for Viva Shareholders entitled to notice of and to vote at the Viva Meeting will not change in respect of any adjournment(s) of the Viva Meeting; and

- (k) for such other matters as GPY may reasonably require, subject to obtaining the prior written consent of Viva, such consent not to be unreasonably withheld or delayed.

2.3 Viva Meeting

Subject to receipt of the Interim Order and subject to the terms of this Agreement and the Interim Order:

- (a) Viva agrees to convene and conduct the Viva Meeting in accordance with the Interim Order, Viva's articles and notice of articles and applicable Laws as soon as reasonably practicable and in any event on or before the Meeting Deadline. Viva agrees that it shall, in consultation with GPY, fix and publish a record date for the purposes of determining the Viva Shareholders entitled to receive notice of and vote at the Viva Meeting in accordance with the Interim Order.
- (b) Viva will advise GPY as GPY may reasonably request as to the aggregate tally of the proxies received by Viva in respect of the Arrangement Resolution.
- (c) Viva will promptly advise GPY of any written notice of dissent or purported exercise by any Viva Shareholder of Dissent Rights received by Viva in relation to the Arrangement and any withdrawal of Dissent Rights received by Viva and any written communications sent by or on behalf of Viva to any Viva Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement.
- (d) Within five (5) business days of execution of this Agreement and as soon as practical after the record date for the Viva Meeting, Viva will prepare or cause to be prepared by its transfer agent and provided to GPY a list of the Viva Shareholders and Viva Shares, Viva Options and Viva Warrants, as well as a security position listing available from each depositary, including the Canadian Depositary for Securities (provided that such list may only be used in the manner prescribed in section 7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*), and will deliver to GPY thereafter, as reasonably requested by GPY, supplemental lists setting out any changes thereto, all such deliveries to be in electronic format if available from Viva's transfer agent.

2.4 Viva Circular

- (a) As promptly as reasonably practicable following execution of this Agreement, Viva shall: (i) prepare the Viva Circular together with any other documents required by applicable Laws; (ii) file the Viva Circular as required under applicable Laws in all jurisdictions where the same is required to be filed; and (iii) mail the Viva Circular as required under applicable Laws and by the Interim Order. Viva shall cause the Viva Circular to comply with all applicable Laws and the Interim Order so as to permit the Viva Meeting to be held in accordance with Section 2.3.

- (b) Unless the Viva Board has made a Viva Change in Recommendation in accordance with Section 8.2(a)(iii)(A), Viva shall use its commercially reasonable efforts to solicit proxies in favour of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution, including, if so requested by GPY, using the services of proxy solicitation services and permitting GPY to otherwise assist Viva in such solicitation, and, notwithstanding any other provision of this Agreement, the costs and expenses associated with any such proxy solicitation required by GPY shall be paid by GPY.
- (c) On the mailing date of the Viva Circular, Viva shall ensure that the Viva Circular complies, in all material respects with Law, does not contain a misrepresentation (other than with respect to any information that is furnished by or on behalf of GPY for inclusion in the Viva Circular pursuant to Section 2.4(d)) and provides Viva Shareholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Viva Meeting. Without limiting the generality of the foregoing, but subject to the terms of this Agreement, the Viva Circular must include: (i) a summary of the Fairness Opinion; (ii) a statement that the Viva Board has received the Fairness Opinion and has, after receiving legal counsel: (A) determined that the Consideration to be received by the Viva Shareholders pursuant to the Arrangement is fair to the Viva Shareholders and the Arrangement is in the best interests of Viva and (B) recommends that Viva Shareholders that they vote in favour of the Arrangement Resolution; and (iii) a statement that each Supporting Viva Securityholder has agreed to vote all of such Person's Viva Shares (including any Viva Shares issued upon the exercise of any Viva Options and Viva Warrants) in favour of the Arrangement Resolution, subject to the other terms of this Agreement and the Viva Voting Support Agreements.
- (d) GPY shall provide to Viva such information regarding GPY and the GPY Shares, including any pro forma financial statements prepared in accordance with IFRS and applicable Laws as are reasonably required and necessary by the Interim Order or applicable Laws for inclusion in the Viva Circular or in any amendments or supplements to such Viva Circular. GPY shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Viva Circular and to the identification in the Viva Circular of each such advisor. GPY shall ensure that such information shall be complete and correct in all material respects and that it does not include any misrepresentation.
- (e) GPY and its legal counsel shall be given a reasonable opportunity to review and comment on the Viva Circular prior to the Viva Circular being printed and filed with any Governmental Entity, and reasonable consideration shall be given to any comments made by GPY and its legal counsel, provided that all information relating solely to GPY, its affiliates and the GPY Shares included in the Viva Circular shall be in form and content satisfactory to GPY, acting reasonably. Viva shall provide

GPY with final copies of the Viva Circular prior to the mailing to the Viva Shareholders.

- (f) Viva and GPY shall each promptly notify the other if at any time before the Effective Date either becomes aware that the Viva Circular contains a misrepresentation, or that otherwise requires an amendment or supplement to the Viva Circular and the Parties shall co-operate in the preparation of any amendment or supplement to the Viva Circular as required or appropriate, and Viva shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Viva Circular to Viva Shareholders and, if required by the Court or applicable Laws, file the same with any Governmental Entity and as otherwise required.

2.5 Preparation of Filings

GPY and Viva shall co-operate and use their reasonable commercial efforts in good faith to take, or cause to be taken, all reasonable actions, including the preparation of any applications for Regulatory Approvals and other orders, registrations, consents, filings, rulings, exemptions, no-action letters, circulars and approvals required in connection with this Agreement and the Arrangement and the preparation of any required documents, in each case as reasonably necessary to discharge their respective obligations under this Agreement, the Arrangement and the Plan of Arrangement, and to complete any of the transactions contemplated by this Agreement, including their obligations under applicable Laws, provided that in no event shall GPY be required to file any prospectus, registration statement or similar document under applicable Securities Laws with regard to the Consideration Shares or other securities issued pursuant to the Plan of Arrangement.

2.6 Final Order

If: (a) the Interim Order is obtained; and (b) the Arrangement Resolution is passed at the Viva Meeting by the Viva Shareholders as provided for in the Interim Order and as required by applicable Laws, then, subject to the terms of this Agreement, Viva shall diligently pursue and take all steps necessary or desirable to have the hearing before the Court of the application for the Final Order held as soon as reasonably practicable and, in any event, within two (2) business days following the approval of the Arrangement Resolution at the Viva Meeting.

2.7 Court Proceedings

Subject to the terms of this Agreement, GPY will cooperate with and assist Viva in seeking the Interim Order and the Final Order, including by providing Viva on a timely basis any information reasonably required to be supplied by GPY in connection therewith. Viva will provide legal counsel to GPY with reasonable opportunity to review and comment upon drafts of all material to be filed with the Court in connection with the Arrangement, and will give reasonable consideration to all such comments. Subject to applicable Law, Viva will not file any material with the Court in connection with the Arrangement or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated by this Section 2.7 or with

GPY's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed. Viva shall also provide to GPY's outside counsel on a timely basis copies of any notice of appearance or other Court documents served on Viva in respect of the application for the Interim Order or the Final Order or any appeal therefrom and of any notice, whether written or oral, received by Viva indicating any intention to oppose the granting of the Interim Order or the Final Order or to appeal the Interim Order or the Final Order.

2.8 Effective Date

On the second (2nd) business day after the satisfaction or, where not prohibited, the waiver of the conditions (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date) set forth in Article 6, unless another time or date is agreed to in writing by the Parties, Viva shall file with the Registrar any records, information or other documents required to be filed with the Registrar in connection with the Arrangement. From and after the Effective Time, the Plan of Arrangement will have all of the effects provided by applicable Law, including the BCBCA. The closing of the Arrangement will take place at 9:00 a.m. (Vancouver time) on the Effective Date, or at such other time as may be agreed to by the Parties.

2.9 Options

- (a) Until the Effective Date, and unless otherwise set forth in an applicable Voting Support Agreement, each holder of Viva Options shall be entitled to, but shall not be required to, exercise such Viva Options, in accordance with their terms, and thereby acquire Viva Shares.
- (b) Subject to the terms and conditions of this Agreement, each Viva Option will be dealt with in accordance with the Plan of Arrangement.
- (c) Viva shall take all necessary actions in order to provide for the treatment of Viva Options as contemplated in Section 3.1(e) of the Plan of Arrangement, including the passing of resolutions of the Viva Board, in a form satisfactory to GPY, acting reasonably, providing that, following the Effective Time, each Viva Option shall be exercisable for 1.60 GPY Shares, in accordance with the Plan of Arrangement.
- (d) Existing directors of GPY or Viva that resign concurrently with the closing of the Arrangement, or that resign within a period of twelve (12) months after the closing of the Arrangement, will have the vesting of any options granted by GPY or Viva, respectively, prior to January 1, 2021 accelerated, such that all of their unvested shares shall be deemed vested as of the date of such resignation.

2.10 Warrants

- (a) Until the Effective Date and unless otherwise set forth in an applicable Voting Support Agreement, each holder of Viva Warrants shall be entitled to, but shall not be required to, exercise such Viva Warrants, in accordance with their terms, and thereby acquire Viva Shares.
- (b) Subject to the terms and conditions of this Agreement, each Viva Warrant will be dealt with in accordance with in the Plan of Arrangement.
- (c) Viva shall take all necessary actions in order to provide for the treatment of Viva Warrants as contemplated in Section 3.1(f) of the Plan of Arrangement, including the passing of resolutions of the Viva Board, in a form satisfactory to GPY, acting reasonably, providing that, following the Effective Time, each Viva Warrant shall be exercisable for 1.60 GPY Shares, in accordance with the Plan of Arrangement.

2.11 Payment of Consideration

- (a) GPY will, following receipt by Viva of the Final Order and prior to the Effective Date, deposit in escrow with the Depositary sufficient Consideration Shares to satisfy the Consideration payable to the Viva Shareholders pursuant to the Plan of Arrangement (other than Viva Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection).
- (b) No fractional GPY Shares will be issued in connection with the Arrangement, and no certificates for any such fractional shares will be issued. Any fractional GPY Shares will be rounded to the nearest whole number with fractions of 0.5 rounded up and no cash payment in lieu of any fractional GPY Shares will be paid.

2.12 Announcement and Shareholder Communications

GPY and Viva shall each publicly announce the transactions contemplated hereby promptly following the execution of this Agreement by GPY and Viva, the text and timing of each Party's announcement to be approved by the other Party in advance, acting reasonably. GPY and Viva shall co-operate in the preparation of presentations, if any, to Viva Shareholders or the holders of GPY Shares regarding the transactions contemplated by this Agreement, and no Party shall:

- (a) issue any press release or otherwise make public announcements with respect to this Agreement or the Plan of Arrangement without the prior consent of the other Party (which consent shall not be unreasonably withheld or delayed); or
- (b) make any filing with any Governmental Entity with respect thereto without prior consultation with the other Party and each Party shall reasonably consider

comments provided by the other Party in respect of any such filing with a Governmental Entity;

provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing required under applicable Laws or stock exchange rules, and the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party and reasonable opportunity to review or comment on the disclosure or filing, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure or filing.

2.13 Withholding Taxes

GPY and the Depositary shall be entitled to deduct and withhold from any Consideration payable or otherwise deliverable to any Person hereunder, including, for greater certainty, the Plan of Arrangement, and from all dividends, interest or other amounts payable to any former Viva Shareholder such amounts as GPY or the Depositary is required or permitted to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such deducted or withheld Taxes or other amounts are actually remitted to the appropriate taxing authority.

2.14 U.S. Securities Compliance

GPY and Viva shall take all steps as may be required to cause the Consideration Shares to be issued pursuant to the Arrangement to be issued pursuant to the exemption from registration under the U.S. Securities Act pursuant to Section 3(a)(10) of the U.S. Securities Act.

In order to ensure the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act, GPY and Viva agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the Parties to rely on the exemption provided by Section 3(a)(10) of the U.S. Securities Act prior to the hearing required to approve the Arrangement;
- (c) the Court will be required to satisfy itself as to the fairness of the Arrangement to the Viva Shareholders, subject to the Arrangement;
- (d) each Viva Shareholder entitled to receive securities on completion of the Arrangement will have the right to appear before the Court at the hearing of the Court for the Final Order to give approval of the Arrangement;

- (e) Viva will ensure that each Viva Shareholder entitled to receive securities on completion of the Arrangement will be given adequate notice advising it of its right to attend the hearing of the Court for the Final Order to give approval of the Arrangement and providing it with sufficient information necessary for it to exercise that right;
- (f) Viva Shareholders will be advised that the Consideration Shares to be issued pursuant to the Arrangement have not been registered under the U.S. Securities Act and will be issued by GPY in reliance on the exemption under Section 3(a)(10) of the U.S. Securities Act and may be subject to restrictions on resale under U.S. federal and state Securities Laws;
- (g) the Final Order approving the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court as being fair to Viva Shareholders; and
- (h) the Final Order shall include a statement to substantially the following effect:

"This order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the U.S. Securities Act, from the registration requirements otherwise imposed by that act, regarding the distribution of common shares pursuant to the Plan of Arrangement."

2.15 **GPY Board Reconstitution**

Subject to the approval of the TSX-V and confirmation such Persons are eligible to act as directors pursuant to applicable Laws, as of the Effective Time, GPY and Viva agree that the directors of GPY will consist of:

- (a) James Hesketh;
 - (b) two (2) nominees selected by Viva; and
 - (c) four (4) nominees selected by GPY,
- (the "**GPY Board Reconstitution**").

GPY agrees to take all reasonable commercial steps prior to the Effective Time to effect the GPY Board Reconstitution effective as of the Effective Time.

2.16 **GPY Management Reconstitution**

Subject to the approval of the TSX-V and confirmation such Persons are eligible to act as officers pursuant to applicable Laws, as of the Effective Time, GPY and Viva agree that the management of GPY will consist of:

- (a) James Hesketh, President and Chief Executive Officer;
- (b) Valerie Kimball, Corporate Secretary;
- (c) Steven Krause, Chief Financial Officer;
- (d) Michael Maslowski, Chief Operating Officer; and
- (e) William Sheriff, Executive Chairman,

(the "**GPY Management Reconstitution**").

GPY agrees to take all reasonable commercial steps prior to the Effective Time to effect the GPY Management Reconstitution effective as of the Effective Time. Other than the changes necessary to give effect to the GPY Management Reconstitution, all other management of GPY will remain in place at the discretion of the Chief Executive Officer of GPY.

2.17 Extension of Outside Date

The Parties agree that, if as a result of the current COVID-19 pandemic, it is not reasonably possible to hold the Viva Meeting on or prior to the Meeting Deadline or to obtain necessary orders of the Court to allow the Effective Date to occur on or prior to the Outside Date, then the Parties will, acting reasonably and in good faith, mutually extend the Outside Date by the amount of any such delay up to a maximum of thirty (30) days. Viva shall to the extent permissible under applicable Law hold the Viva Meeting as a virtual meeting and shall use commercially reasonable efforts to ensure that the Interim Order provides for such virtual meeting. In the event that, under applicable Law, Viva is unable to hold a virtual meeting as described in the foregoing sentence, it shall hold the meeting as a hybrid of a physical and virtual meeting.

2.18 C2C Share Distribution

As of the date of this Agreement, GPY holds 14,500,000 common shares of C2C Gold Corp. (formerly Taku Gold Corp.) ("**C2C**"). In connection with the Arrangement, GPY will distribute by way of a return of capital transaction approximately 8,620,000 shares of C2C (the "**C2C Shares**") or such other amount of C2C Shares as GPY may determine, to the shareholders of GPY at any time on or prior to the Effective Date (the "**C2C Share Distribution**"). The Parties acknowledge that the C2C Share Distribution formed part of the basis for determining the Consideration. The C2C Share Distribution remains subject to TSX-V acceptance, and court or shareholder approval, as required and shall be completed in accordance with Securities Laws, including, without limitation, any applicable early warning or control distribution provisions.

If GPY is unable to complete the C2C Share Distribution on or before the Effective Date, then the C2C Shares will be placed in trust with the Depositary for the benefit of the shareholders of GPY as of record immediately prior to the Effective Time (the "**Former GPY Shareholders**"). The trust agreement with the Depositary will be in such form as is approved by

GPY prior to the Effective Date, and will provide that the C2C Shares be retained in trust and not otherwise dealt with unless distributed to the Former GPY Shareholders pro-rata to their holdings, except that if such distribution is not completed within 120 days of the Effective Date, the Depositary and GPY will arrange to sell such C2C Shares in one or more private or market transactions and the proceeds of such sale or sales will be held by the Depositary, and thereafter distributed to the Former GPY Shareholders no later than 12 months from the Effective Time. Any market sales of the C2C Shares by the Depositary or GPY will be made in a manner that will not materially adversely impact the market price for the C2C Shares, and will be made for cash proceeds and at prices substantially in line with prevailing market prices at the time of sale.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF VIVA

3.1 Representations and Warranties

Except as specifically disclosed in the Viva Disclosure Letter (which shall make reference to the applicable section, subsection, paragraph or subparagraph below in respect of which such qualification is being made), Viva hereby represents and warrants to GPY, and acknowledges that GPY is relying upon such representations and warranties in connection with the entering into of this Agreement and completing the Arrangement, as follows:

- (a) Organization and Qualification. Viva and its Subsidiary are each a corporation duly incorporated or an entity duly created and validly existing under all applicable Laws of its jurisdiction of incorporation, continuance or creation and has all necessary corporate or other power, authority and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. Viva and its Subsidiary: (i) has all material permits necessary to conduct its business substantially as now conducted as disclosed in the Viva Public Documents, except where the failure to hold or comply with such permits would not, individually or in the aggregate, have a Material Adverse Effect on Viva; and (ii) is duly registered or otherwise authorized and qualified to do business and each is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so qualified will not individually or in the aggregate have a Material Adverse Effect on Viva.
- (b) Authority Relative to this Agreement. Viva has the requisite corporate power, authority and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement and the performance by Viva of its obligations hereunder and the consummation by Viva of the transactions contemplated by this Agreement have been duly authorized by the Viva Board and no other corporate proceedings on its part are necessary to authorize this Agreement. This Agreement has been duly executed and delivered by Viva and constitutes a legal, valid and binding obligation of Viva, enforceable against it in

accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other applicable Laws relating to or affecting rights of creditors generally and subject to the qualification that equitable remedies, including specific performance, are discretionary.

- (c) No Conflict; Required Filings and Consent. The execution and delivery by Viva of this Agreement and the performance by it of its obligations hereunder and the completion of the Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of Viva or its Subsidiary and will not:
- (i) violate, conflict with or result in a breach of: (A) any Contract, indenture, deed of trust, mortgage, bond, instrument or Authorization to which Viva or its Subsidiary is a party or by which Viva or its Subsidiary is bound, except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on Viva; or (B) any Law to which Viva or its Subsidiary is subject or by which Viva is bound;
 - (ii) give rise to any right of termination, or the acceleration of any indebtedness, under any such Contract, indenture, deed of trust, mortgage, bond, instrument or Authorization, except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on Viva;
 - (iii) except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on Viva, give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such Contract, indenture, deed of trust, mortgage, bond, instrument or Authorization, or result in the imposition of any Lien upon any of Viva's or its Subsidiary's assets;
 - (iv) result in any payment (including, without limitation, bonus, golden parachute, retirement, severance, retiring allowance or similar payment, or any other benefit or enhanced benefit) becoming due or payable to any current or former employee or contractor of Viva or its Subsidiary; or
 - (v) increase the rate of wages, salaries, commissions, bonuses, incentive compensation or other remuneration, severance entitlements, or benefits otherwise payable to any current or former employee or contractor of Viva or its Subsidiary.

Other than the Interim Order, the Final Order, the approval of the TSX-V, the filing with the Registrar of any records, information or other documents required by the Registrar in connection with the Arrangement, no Authorization, consent or approval of, or filing with, any Governmental Entity or any court or other authority

is necessary on the part of Viva or its Subsidiary for the consummation by Viva of its obligations in connection with the Arrangement under this Agreement or for the completion of the Arrangement not to cause or result in any loss of any rights or assets or any interest therein held by Viva or its Subsidiary in any material properties, except for such Authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, prevent or materially delay consummation of the Arrangement.

- (d) Approval of the Arrangement. (i) the Special Committee received the oral Fairness Opinion on February 25, 2021 and the oral Fairness Opinion on March 1, 2021 to the effect that, based on and subject to the matters set forth therein, as at March 2, 2021, the Consideration under the Arrangement is fair, from a financial point of view, to the Viva Shareholders and such opinions have not been withdrawn or modified at the date of this Agreement; (ii) the Viva Board has determined that, as of the date hereof, after receiving legal and financial advice and following the receipt and review of a recommendation from the Special Committee, determined that the Consideration under the Arrangement is fair to the Viva Shareholders and the Arrangement is in the best interest of Viva; and (iii) the Viva Board has approved the Arrangement pursuant to the Plan of Arrangement and the execution and performance of this Agreement and no action has been taken to amend or supersede such determinations, resolutions or authorizations.
- (e) Subsidiaries. Viva has one wholly-owned Subsidiary, 0862130 Corp., a Nevada corporation. All of the issued and outstanding shares of capital stock and other ownership interests of Viva in its Subsidiary have been duly authorized, validly issued, fully paid and are non-assessable, and all such shares are legally and beneficially owned free and clear of all Liens, and there are no outstanding options, warrants, rights, entitlements, understandings or commitments (contingent or otherwise) regarding the right to purchase or acquire, or securities convertible or exchangeable for, any such share of capital stock or other ownership interests in or material assets or properties of the Subsidiary. There are no contracts, commitments, agreements, understandings, arrangements or restrictions which require the Subsidiary to issue, sell or deliver any shares in its share capital or other ownership interests, or any securities or obligations convertible into or exchangeable for, any shares of its share capital or other ownership interests.
- (f) Compliance with Laws.
 - (i) The operations of Viva and its Subsidiary have been and are now conducted in compliance with all (and not in violation of any) applicable Laws of each applicable jurisdiction, and neither Viva, nor its Subsidiary, has received any notice of any alleged violation of any such Laws.

- (ii) Neither Viva nor its Subsidiary is in conflict with, or in default (including cross defaults) under or in violation of: (A) its articles, by-laws or equivalent organizational documents; or (B) any Contract to which it or its Subsidiary or by which any of such Person's properties or assets is bound or affected, except for conflicts or defaults which, individually or in the aggregate, would not have a Material Adverse Effect on Viva.
- (g) Company Authorizations. Viva and its Subsidiary have obtained all Authorizations necessary for the ownership, operation, development, maintenance or use of the material assets of Viva and its Subsidiary as currently owned, operated, developed, maintained or used, or otherwise in connection with the material business or operations of Viva and its Subsidiary as presently carried on and such Authorizations are in full force and effect. Viva and its Subsidiary have complied with and are in material compliance with all Authorizations. There is no action, investigation or proceeding pending or, to the knowledge of Viva, threatened regarding any of the Authorizations. None of Viva or its Subsidiary has received any notice, whether written or oral, of revocation or non-renewal of any such Authorizations, or of any intention of any Person to revoke or refuse to renew any of such Authorizations and all such Authorizations continue to be effective in order for Viva and its Subsidiary to continue to conduct their respective businesses as they are currently being conducted.
- (h) Capitalization and Listing.
 - (i) The authorized share capital of Viva consists of an unlimited number of Viva Shares. As at the date of this Agreement there were: (A) 39,226,425 Viva Shares validly issued and outstanding as fully-paid and non-assessable shares of Viva; (B) outstanding Viva Options providing for the issuance of 2,858,500 Viva Shares upon the exercise thereof; and (C) outstanding Viva Warrants providing for the issuance of 12,348,982 Viva Shares upon the exercise thereof. Except for the Viva Options and Viva Warrants referred to in this Section 3.1(h)(i) and pursuant to this Agreement, there are no options, warrants, conversion privileges, performance rights, calls or other rights, shareholder rights plans, agreements, arrangements, commitments, or obligations of Viva to issue or sell any Viva Shares or other securities of Viva or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire any Viva Shares or other securities of Viva, and there are no outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments of Viva based upon the book value, income or any other attribute of Viva, and no Person is entitled to any pre-emptive or other similar right granted by Viva. The Viva Shares are listed on the TSX-V, and are not listed or quoted on any market other than the TSX-V.

- (ii) Schedule 3.1(h)(ii) of the Viva Disclosure Letter sets forth, as of the date hereof, the holders of all outstanding Viva Options and Viva Warrants and the number, exercise prices and expiration dates of such Viva Options and Viva Warrants. All Viva Shares that may be issued pursuant to the exercise of outstanding Viva Options or Viva Warrants prior to the Effective Date will, when issued in accordance with the terms of the Viva Options or the Viva Warrants, as the case may be, be duly authorized, validly issued, fully-paid and non-assessable and are not and will not be subject to or issued in violation of, any pre-emptive rights.
- (iii) There are no outstanding contractual obligations of Viva to repurchase, redeem or otherwise acquire any Viva Shares.
- (iv) All outstanding securities of Viva have been issued in accordance with applicable Laws, including Securities Laws.
- (i) Shareholder and Similar Agreements. Neither Viva nor its Subsidiary is party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the capital of Viva or its Subsidiary, as applicable.
- (j) U.S. Securities Law Matters. Viva is a "foreign private issuer" as defined in Rule 405 of the U.S. Securities Act, it has no class of securities outstanding that is or is required to be registered under Section 12 of the U.S. Exchange Act or that is subject to the reporting requirements of Sections 13 or 15(d) of the U.S. Exchange Act, and Viva is not registered or required to register as an investment company under the United States *Investment Company Act of 1940*.
- (k) Reports. Viva has filed with all applicable Governmental Entities true and complete copies of the Viva Public Documents that it is required under applicable Securities Laws to file therewith. All Viva Public Documents at the time filed: (i) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or were otherwise subsequently corrected by a further Viva Public Document prior to the date of the Letter of Intent; and (ii) complied in all material respects with the requirements of applicable Securities Laws. Viva has not filed any confidential material change report with any Governmental Entity which, at the date hereof, remains confidential. There are no outstanding or unresolved comments in a comment letter from any securities regulator with respect to any Viva Public Document and, to the knowledge of Viva, no Viva Public Document is subject to an ongoing audit, review, comment or investigation by any Governmental Entity.
- (l) Financial Statements.

- (i) The audited annual consolidated financial statements for Viva as at and for each of the fiscal years ended October 31, 2020 and 2019, including the notes thereto and the report by Viva's auditors thereon (collectively, the "**Viva Financial Statements**"), have been, and all financial statements of Viva which are publicly disseminated by Viva in respect of any subsequent periods prior to the Effective Time will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and all applicable Laws and present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position and results of operations of Viva and its Subsidiary as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto). There are no outstanding loans made by Viva or its Subsidiary to any executive officer or director (or their affiliates) of Viva or its Subsidiary. Other than as disclosed in the Viva Financial Statements, there has been no material change in Viva's accounting policies during such periods.
- (ii) Neither Viva nor its Subsidiary is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet arrangement or any similar Contract (including any Contract relating to any transaction or relationship between or among Viva or its Subsidiary, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand) where the result, purpose or effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, Viva or its Subsidiary, in the published financial statements of Viva or the Viva Public Documents.
- (iii) Since October 31, 2020, neither Viva, nor, to Viva's knowledge, any director, officer, employee, auditor, accountant or representative of Viva or its Subsidiary has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Viva or its Subsidiary or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that Viva or its Subsidiary has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the Viva Board.
- (m) Undisclosed Liabilities. Neither of Viva nor its Subsidiary has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement or endorsement of, or any similar Contract with respect to the

obligations, liabilities or indebtedness of any Person, except for: (i) liabilities and obligations that are specifically presented on the balance sheet of Viva as of October 31, 2020 (the "**Viva Balance Sheet**") or disclosed in the notes thereto; or (ii) liabilities and obligations incurred in the ordinary course of business consistent with past practice since October 31, 2020, that are not and would not, individually or in the aggregate with all other liabilities and obligations of Viva and its Subsidiary (other than those disclosed on the Viva Balance Sheet and/or in the notes to the Viva Financial Statements), reasonably be expected to have a Material Adverse Effect on Viva.

- (n) Derivative Contracts. Neither Viva nor its Subsidiary have obligations or liabilities, direct or indirect, vested or contingent in respect of any Derivative Contracts.
- (o) Properties and Mineral Rights.
 - (i) All of Viva's and its Subsidiary's interests in real properties (collectively, the "**Viva Properties**"), and all of Viva's, and its Subsidiary's mineral interests and rights (including any material claims, mining leases, bids for mineral rights and mining rights, in each case, either existing under Contract, by operation of Law or otherwise) (collectively, the "**Viva Mineral Rights**"), are set out in Schedule 3.1(o) of the Viva Disclosure Letter. Other than the Viva Properties, and the Viva Mineral Rights set out in Schedule 3.1(o) of the Viva Disclosure Letter, Viva and its Subsidiary do not own or have any interest in any material real property or any material mineral interests and rights.
 - (ii) Viva or its Subsidiary is the sole legal and beneficial owner of all right, title and interest in and to the Viva Properties and the Viva Mineral Rights, free and clear of any Liens.
 - (iii) All of the Viva Mineral Rights have been properly located and recorded in compliance with applicable Law and are comprised of valid and subsisting mineral claims, and to the knowledge of Viva and its Subsidiary, there is no basis for protesting the staking, locating or recording of any of the Viva Mineral Rights.
 - (iv) The Viva Properties and the Viva Mineral Rights are in good standing under applicable Law and, to the knowledge of Viva, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
 - (v) To the knowledge of Viva, there is no adverse claim against or challenge to the title to or ownership of the Viva Properties or any of the Viva Mineral Rights.

- (vi) Viva and its Subsidiary have the exclusive right to deal with the Viva Properties and all of the Viva Mineral Rights.
- (vii) No Person other than Viva or its Subsidiary has any interest in any of the Viva Properties or any of the Viva Mineral Rights, or the production or profits therefrom, or any royalty in respect thereof (whether registered or unregistered), or any right to acquire any such interest.
- (viii) There are no Contracts or restrictions which would restrict the ability of Viva or its Subsidiary to transfer to a third party an interest in any of the Viva Properties or any of the Viva Mineral Rights, or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.
- (ix) Viva has not granted to any Person access to or the right to enter upon and explore or investigate the mineral potential of the Viva Properties nor is Viva aware of any such exploration or investigation having been conducted thereon.
- (x) There are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect Viva's or its Subsidiary's interest in the Viva Properties or any of the Viva Mineral Rights.
- (xi) There are no material restrictions on the ability of Viva or its Subsidiary to use, transfer or exploit the Viva Properties or any of the Viva Mineral Rights, except pursuant to applicable Law.
- (xii) Neither Viva nor its Subsidiary has received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of Viva or any of its Subsidiary in any of the Viva Properties or any of the Viva Mineral Rights.
- (xiii) There has been no material spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any toxic or hazardous substance or waste (as defined by any applicable law) from, on, in or under the Properties or into the environment, except releases permitted or otherwise authorized by such law.
- (xiv) Viva and its Subsidiary have all surface rights, including fee simple estates, leases, easements, rights of way and permits or licenses from landowners or Governmental Entities permitting the use of land by Viva, and mineral interests that are required to legally access and exploit the development potential of the Viva Properties and the Viva Mineral Rights, as applicable, as contemplated in Viva Public Documents filed (and available on SEDAR) on or before the date hereof, and no third party or group holds any such

rights that would be required by Viva or its Subsidiary, as applicable, to develop the Viva Properties or any of the Viva Mineral Rights, as applicable, as contemplated in Viva Public Documents filed (and available on SEDAR) on or before the date hereof.

- (xv) All mineral rights located in or on the lands of Viva or its Subsidiary, or lands pooled or unitized therewith, which have been abandoned by Viva or its Subsidiary, have been abandoned in accordance with good mining practices and in compliance with all applicable Laws, and all future abandonment, remediation and reclamation obligations known to Viva as of the date hereof have been accurately set forth in the Viva Public Documents without omission of information necessary to make the disclosure not misleading.
- (xvi) There are no agreements or understandings of any kind whatsoever between Viva, its affiliates and any third parties allowing for exploration or mining within the area of the Viva Mineral Rights.
- (xvii) To the knowledge of Viva, there are no pending or ongoing actions taken by or on behalf of any native or indigenous Persons pursuant to the assertion of rights or land claims with respect to any lands included in the Viva Properties.
- (xviii) To the knowledge of Viva, all exploration activities carried out on the Viva Properties have been carried out in all material respect in accordance with good mining and mineral exploration practices as in effect at the time such activities were carried out.
- (xix) All reports or other documentation required to be filed by Viva (or its Subsidiary) in connection with the Viva Mineral Rights have been duly and timely filed, as applicable.
- (xx) All Viva Mineral Rights have been duly and validly issued pursuant to applicable Laws and are in good standing by the proper doing and filing of assessment work and the payment of all fees, Taxes and rentals in accordance with the requirements of applicable Laws and the performance of all other actions necessary in that regard.
- (xxi) Other than fees payable to Government Entities in the normal course there are no future payments, required or optional, in connection with the Viva Mineral Rights, including pursuant to any underlying option or purchase agreements related thereto.
- (p) Mineral Information. The information relating to estimates in the Viva Public Documents of mineral resource and preliminary economic assessments, has been

prepared in accordance with NI 43-101 or SK 1300 as applicable, in all material respects, and accepted engineering practices, and the information prepared by Viva, upon which estimates of mineral resources or preliminary economic assessments were based, was, at the time of delivery thereof, complete and accurate and there have been no changes to such information since the date of delivery or preparation thereof. With respect to information not prepared by Viva, upon which estimates of resources or preliminary economic assessments were based, such information was, to Viva's knowledge, at the time of delivery thereof, complete and accurate in all material respects and, to Viva's knowledge, there have been no material changes to such information. All drill results in the possession of Viva in respect of its projects have been disclosed in the Viva Data Room.

- (q) Exploration Information. Viva has provided GPY with access to full and complete copies of all exploration information and data relating to the Viva Mineral Rights which is owned by, or within the possession or control of, Viva or any of its Subsidiary, including, without limitation, all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the Viva Mineral Rights and Viva has the right, title, ownership and right to use all such information, data reports and studies.
- (r) Operational Matters. Except as would not, individually or in the aggregate, be reasonably expected to result in a Material Adverse Effect on Viva:
 - (i) all rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Viva or its Subsidiary has been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and
 - (ii) all costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any Contracts and agreements to which Viva or its Subsidiary are directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.
- (s) Employment Matters.
 - (i) Neither Viva, nor its Subsidiary has any employees. Schedule 3.1(s)(i) of the Viva Disclosure Letter contains a true and complete list of all directors and officers of Viva and its Subsidiary, and all contractors engaged solely by Viva and its Subsidiary, and the current payments and any payments due as a result of the Arrangement to each such Person.

- (ii) Neither Viva nor its Subsidiary is a party to any collective bargaining agreement.
- (iii) Viva and its Subsidiary have operated in accordance with all applicable Laws with respect to employment and labour, including employment and labour standards, occupational health and safety, employment equity, workers' compensation, human rights, labour relations and privacy and there are no current, pending, or to the knowledge of Viva, threatened proceedings before any board or tribunal with respect to any of the areas listed herein.
- (iv) Neither Viva nor its Subsidiary is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of Viva, threatened, or any litigation actual, or to the knowledge of Viva, threatened, relating to employment or termination of employment of employees or independent contractors. No labour strike, lock-out, slowdown or work stoppage is pending or threatened against or directly affecting Viva.
- (v) All contractors engaged by Viva or its Subsidiary are paid upon invoice, Viva and its Subsidiary do not pay and are not obligated to pay salary, wages, bonuses, vacation with pay, workers compensation or other similar benefits.
- (vi) Neither Viva nor its Subsidiary currently sponsors, maintains, contributes to or has any material liability under, and has not in the past five (5) years sponsored, maintained, contributed to or incurred any liability under a "registered pension plan" or a "retirement compensation arrangement", each as defined under the Tax Act, a "pension plan" as defined under applicable pension benefits standards legislation, or any other plan organized and administered to provide pensions for current or former employees or other personnel.
- (vii) Neither Viva nor its Subsidiary has any plan, program, policy, agreement, collective bargaining agreement or other arrangement providing for compensation, severance, deferred compensation, change of control payments, performance awards, stock or stock-based awards, fringe, retirement, death, disability or medical benefits or other employee benefits or remuneration of any kind, including employment, severance, retention, change in control or consulting plan, program arrangement or agreement, in each case whether written or unwritten or otherwise, funded or unfunded, which is or has been sponsored, maintained, contributed to, or required to be contributed to, by Viva or its Subsidiary for the benefit of any current or former employee, independent contractor, consultant or director of Viva or

its Subsidiary, or with respect to which Viva or its Subsidiary has or may have any material liability.

(t) Absence of Certain Changes or Events. Since October 31, 2020:

- (i) Viva and its Subsidiary have conducted their respective businesses only in the ordinary course of business and consistent with past practice;
- (ii) none of Viva or its Subsidiary has incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is reasonably likely to have a Material Adverse Effect on Viva;
- (iii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Material Adverse Effect on Viva;
- (iv) there has not been any material change in the accounting practices used by Viva, except as disclosed in the Viva Public Documents;
- (v) there has not been any redemption, repurchase or other acquisition of Viva Shares by Viva, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the Viva Shares;
- (vi) there has not been a material change in the level of accounts receivable or payable, inventories or employees of Viva or its Subsidiary;
- (vii) other than the Letter of Intent and this Agreement, no Material Contract of Viva and its Subsidiary has been entered into or amended;
- (viii) except as disclosed in the Viva Public Documents, there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in Viva's audited financial statements, other than the settlement of claims or liabilities incurred in the ordinary course of business consistent with past practice; and
- (ix) there has not been any increase in the salary, bonus, or other remuneration payable to any officers or senior or executive officers of Viva or its Subsidiary, whether or not paid as an employee or a consultant.

(u) Litigation. There is no claim, action, proceeding or investigation pending or, to the knowledge of Viva, threatened against or relating to Viva or its Subsidiary, the business of Viva or its Subsidiary, or affecting any of its or their properties or assets, before or by any Governmental Entity which, if adversely determined, would have, or reasonably could be expected to have, a Material Adverse Effect on Viva or prevent or materially delay the consummation of the Arrangement, nor to the

knowledge of Viva are there any events or circumstances which could reasonably be expected to give rise to any such claim, action, proceeding or investigation. None of Viva or its Subsidiary is subject to any outstanding order, writ, injunction or decree which has had or is reasonably likely to have a Material Adverse Effect on Viva or which would prevent or materially delay consummation of the transactions contemplated by this Agreement.

(v) Taxes.

- (i) Viva and its Subsidiary have duly and in a timely manner filed all material Tax Returns required by Law to be filed by it or them with the appropriate Governmental Entity prior to the date hereof, and such Tax Returns were complete and correct in all material respects.
- (ii) Viva and its Subsidiary have paid all material Taxes (including instalments on account of Taxes for the current year) required by applicable Law, which are due and payable by it whether or not assessed by the appropriate Governmental Entity and Viva has provided adequate accruals in accordance with IFRS in the most recently published financial statements of Viva for any Taxes of Viva or its Subsidiary for the period covered by such financial statements that have not been paid whether or not shown as being due on any Tax Returns. Since such publication date, no material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the ordinary course of business.
- (iii) Viva and its Subsidiary have duly and timely withheld all Taxes and other amounts required by Law to be withheld by it or them (including Taxes and other amounts required to be withheld by it or them in respect of any amount paid or credited or deemed to be paid or credited by it or them to or for the benefit of any Person) and have duly and timely remitted to the appropriate Governmental Entity such Taxes or other amounts required by Law to be remitted by it or them.
- (iv) Viva and its Subsidiary have duly and timely collected all amounts on account of any sales, use or transfer Taxes, including goods and services, harmonized sales, provincial and territorial taxes and state and local taxes, required by Law to be collected by it or them and have duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it or them.
- (v) Neither of Viva nor its Subsidiary has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Effective Date.

- (vi) For the purposes of the Tax Act and any other relevant Tax purposes, the Subsidiary of Viva is a non-resident of Canada.
- (vii) Each of Viva and its Subsidiary has made full and adequate provision in its books and records and financial statements for all Taxes which are not yet due and payable but which relate to periods ending on or before the Effective Date. Neither Viva nor its Subsidiary has received any refund of Taxes to which it is not entitled.
- (viii) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, Viva or its Subsidiary and, to the knowledge of Viva, there is no reason to expect that any such claim, action, suit, audit, proceeding, investigation or other action may be asserted against Viva or its Subsidiary by a Governmental Entity for any period ending on or prior to the Effective Date.
- (ix) Neither Viva nor its Subsidiary has acquired property or services from, or disposed of property or provided services to, a Person with whom it does not deal at arm's length (within the meaning of the Tax Act) for consideration that is other than the fair market value of such property or services or as a contribution of capital for which no shares were issued by the acquirer of the property or services, nor has Viva or its Subsidiary been deemed to have done so for purposes of the Tax Act.
- (x) There are no proceedings, investigations, audits or claims now pending or threatened against Viva or its Subsidiary in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.
- (xi) There are no Liens for Taxes upon any properties or assets or mineral rights of Viva or its Subsidiary (other than Liens relating to Taxes not yet due and payable and for which adequate reserves have been recorded on the Viva Balance Sheet).
- (w) Books and Records. The corporate records and minute books of Viva and its Subsidiary have, in all material respects, been maintained in accordance with all applicable Laws, and the minute books of Viva and its Subsidiary as provided to GPY in the Viva Data Room are complete and accurate in all material respects. The corporate minute books for Viva and its Subsidiary contain minutes of all meetings and resolutions of the directors and shareholders held. The financial books, records and accounts of Viva and its Subsidiary as provided to GPY in the Viva Data Room, in all material respects: (i) have been maintained in accordance with good business practices, on a basis consistent with prior years; and (ii) in each case, in reasonable

detail, accurately and fairly reflect the material transactions and dispositions of the assets of Viva and its Subsidiary and accurately and fairly reflect the basis for Viva's financial statements.

(x) Insurance.

- (i) Viva and its Subsidiary have in place reasonable and prudent insurance policies appropriate for their size, nature and stage of development, consistent with industry practice. All premiums payable prior to the date hereof under such policies of insurance have been paid and Viva and its Subsidiary have not failed to make a claim thereunder on a timely basis.
- (ii) Each of such policies and other forms of insurance is in full force and effect on the date hereof. No written (or to the knowledge of Viva, other) notice of cancellation or termination has been received by Viva or its Subsidiary with respect to any such policy.

(y) Non-Arm's Length Transactions. Except as set forth in Schedule 3.1(y) of the Viva Disclosure Letter, there are no current Material Contracts, commitments, agreements, arrangements or other transactions (including relating to indebtedness by Viva or its Subsidiary) between Viva or its Subsidiary, and any (i) officer, employee, director (or former officer, employee or director) or other Person not dealing at arm's length of Viva or its Subsidiary, (ii) any holder of record or Person who, to the knowledge of Viva, is the beneficial owner of five percent (5%) or more of the voting securities of Viva, or (iii) any affiliate or associate of any officer, employee, director or beneficial owner.

(z) Environmental. Except for any matters that, individually or in the aggregate, would not have or would not reasonably be expected to have a Material Adverse Effect on Viva:

- (i) all facilities and operations of Viva and its Subsidiary have been conducted, and are now, in compliance with all Environmental Laws;
- (ii) Viva and its Subsidiary are in possession of, and in compliance with, all Environmental Authorizations that are required to own, lease and operate the Viva Properties and the Viva Mineral Rights, and to conduct their respective business as they are now being conducted;
- (iii) no environmental, reclamation or closure obligations, demands, notices, work orders, penalties or other liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of Viva and its Subsidiary, and, to the knowledge of Viva, there is no basis for any such obligations, demands, notices, work orders or

liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;

- (iv) neither Viva nor its Subsidiary is subject to any administrative or court proceeding, investigation, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;
- (v) to the knowledge of Viva, there are no changes in the status, terms or conditions of any Environmental Authorizations held by Viva or its Subsidiary or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such environmental approvals, consents, waivers, permits, orders and exemptions, or any review by, or approval of, any Governmental Entity of such environmental approvals, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of Viva or its Subsidiary following the Effective Date;
- (vi) Viva has made available to GPY in the Viva Data Room all material audits, assessments, investigation reports, studies, plans, regulatory correspondence, commitments and similar information with respect to environmental matters;
- (vii) none of Viva or its Subsidiary, nor, to the knowledge of Viva, any Person acting on its (or their) behalf, has caused or permitted the Release of any Hazardous Substances at, in, on, under or from the area covered by the Viva Mineral Rights, except in compliance with Environmental Laws;
- (viii) all Hazardous Substances handled, recycled, disposed of, treated or stored on or off site of the areas covered by the Viva Mineral Rights by Viva or its Subsidiary, or, to the knowledge of Viva, any Person acting on its or their behalf have been handled, recycled, disposed of, treated and stored by Viva or its Subsidiary or any Person acting on its or their behalf in compliance in all material respects with all applicable Environmental Laws;
- (ix) none of Viva or its Subsidiary has contractually assumed or guaranteed any material Environmental Liabilities or obligations of another Person under or relating to Environmental Laws that in any case would reasonably be expected to have a Material Adverse Effect on Viva; and
- (x) to the knowledge of Viva, none of Viva or its Subsidiary is subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws that would

individually or in the aggregate, constitute a Material Adverse Effect on Viva.

- (aa) Restrictions on Business Activities. There is no agreement, judgment, injunction, order or decree binding upon Viva or its Subsidiary that has or could reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of Viva or its Subsidiary any acquisition of property by Viva or its Subsidiary or the conduct of business by Viva or its Subsidiary as currently conducted (including following the transaction contemplated by this Agreement). Neither Viva nor its Subsidiary is a party to or bound or affected by any Contract or document containing any covenant expressly limiting the freedom of Viva or its Subsidiary to compete in any line of business, acquire goods or services from any supplier, sell goods or services to any Person or transfer or move any of its or their assets or operations, or which materially or adversely affects its or their business practices, operations or financial condition or the continued operation of its or their businesses as presently carried on after the Effective Date.
- (bb) Material Contracts.
 - (i) Viva and its Subsidiary have performed in all material respects all obligations required to be performed by them to date under all of their Material Contracts and none of Viva or its Subsidiary is in default or breach under any such Material Contract to which it is a party or bound, nor does Viva or its Subsidiary have notice of any condition that with the passage of time or the giving of notice or both would result in such a breach or default. Neither Viva nor its Subsidiary has received written notice of, any breach or default under any Material Contract to which any of them are party. The Viva Data Room includes true and complete copies of all Material Contracts of Viva and its Subsidiary.
 - (ii) All Material Contracts of Viva and its Subsidiary are legal, valid, binding and in full force and effect and are enforceable by Viva or its Subsidiary, as applicable, in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting the rights of creditors generally and to principles of equity).
 - (i) Other than as contemplated herein, no approval or consent of any counterparty to any Material Contract to which Viva or its Subsidiary is a party is necessary to permit the Arrangement to proceed or in order that such Contracts continue in full force and effect following consummation of the Arrangement, and the consummation of the Arrangement will not give any counterparty the right to acquire any additional rights thereunder or to otherwise terminate any Material Contract.

- (cc) Brokers. Neither Viva nor any of its officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the Arrangement.
- (dd) Cease Trade Orders. No securities authority or Governmental Entity or any similar regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of Viva, and no such proceeding is pending, contemplated or threatened.
- (ee) Reporting Issuer Status. As of the date hereof, Viva is a reporting issuer not in default (or the equivalent) under the Securities Laws of each of the Provinces of Alberta and British Columbia.
- (ff) Stock Exchange Compliance. Viva is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of the TSX-V.
- (gg) No Expropriation. No property or asset of Viva or its Subsidiary (including the Viva Properties or the Viva Mineral Rights) has been taken or expropriated by any Governmental Entity nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of Viva, is there any intent or proposal to give any such notice or to commence any such proceeding.
- (hh) Corrupt Practices Legislation. None of Viva or its Subsidiary has taken, committed to take or been alleged to have taken any action which would result in Viva or its Subsidiary being in violation of the United States' *Foreign Corrupt Practices Act of 1977*, as amended (and the regulations promulgated thereunder), the *Corruption of Foreign Public Officials Act* (Canada) (and the regulations promulgated thereunder) or any equivalent applicable Law of any other jurisdiction in which Viva or its Subsidiary conduct, or have conducted, business, and to the knowledge of Viva no such action has been taken by any of its officers, directors, employees, agents, representatives or other Persons acting on behalf of Viva or any of its affiliates.
- (ii) Competition Act. Neither the aggregate value of the assets in Canada of Viva, nor the gross revenues from sales in or from Canada generated from those assets, as determined in accordance with Part IX of the Competition Act meet or exceed the applicable threshold for any pre-closing notification or review, as the case may be.
- (jj) Supporting Securityholders. Schedule 3.1(jj) of the Viva Disclosure Letter sets out the Supporting Viva Securityholders who have delivered a Voting Support Agreement as of the date hereof.
- (kk) No Insolvency. Neither Viva nor its Subsidiary is insolvent nor has any of them committed an act of bankruptcy, proposed a compromise or arrangement to its

creditors generally, had any petition for a receiving order in bankruptcy filed against it, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer take possession of any of its property, or had any execution or distress become enforceable or become levied upon any of its property.

- (ll) Personal Property. With respect to all material personal or moveable property owned by Viva and its Subsidiary (the "**Viva Owned Personal Property**"), (A) Viva and its Subsidiary, as applicable, has good and valid title to the Viva Owned Personal Property, free and clear of any Encumbrances, (B) there are no outstanding options or rights of first refusal to purchase the Viva Owned Personal Property, or any portion thereof of interest therein, and (C) the Viva Owned Personal Property and the current uses thereof by Viva and its Subsidiary comply with applicable Law in all material respect.
- (mm) Title to Assets. Viva and its Subsidiary have good title to all of their property (real or personal) including the Viva Owned Personal Property, the Viva Properties and the Viva Mineral Rights, free and clear of all Liens that could have a Material Adverse Effect on Viva or on the value thereof or materially adversely interfere with the use thereof made or to be made by them.
- (nn) Business. Viva and its Subsidiary have not in the past engaged, and do not currently engage, in any other business or have any assets, other than directly or indirectly holding the Viva Mineral Rights and the Viva Properties and related assets and engaging in the exploration and development of such asset.
- (oo) Viva Information. All data and information provided to GPY in relation to GPY's due diligence requests, including in the Viva Data Room, is accurate in all material respects as at its respective date as stated therein and, to the knowledge of Viva, such information does not knowingly omit any material data or information necessary to make any data or information provided not misleading. Viva has no knowledge of any material adverse change to the assets, business, operations, liabilities, financial position, properties, projects or prospects of Viva or its Subsidiary from that disclosed in such data and information.

3.2 Survival of Representations and Warranties

The representations and warranties of Viva contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF GPY

4.1 Representations and Warranties

Except as specifically disclosed in the GPY Disclosure Letter (which shall make reference to the applicable section, subsection, paragraph or subparagraph below in respect of which such qualification is being made), GPY hereby represents and warrants to Viva, and acknowledges that Viva is relying upon such representations and warranties in connection with the entering into of this Agreement and completing the Arrangement, as follows:

- (a) Organization and Qualification. GPY and each of its Subsidiaries is a corporation duly incorporated or an entity duly created and validly existing under all applicable Laws of its jurisdiction of incorporation, continuance or creation and has all necessary corporate or other power, authority and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. GPY and each of its Subsidiaries: (i) has all material permits necessary to conduct its business substantially as now conducted as disclosed in the GPY Public Documents, except where the failure to hold or comply with such permits would not, individually or in the aggregate, have a Material Adverse Effect on GPY; and (ii) is duly registered or otherwise authorized and qualified to do business and each is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so qualified will not individually or in the aggregate have a Material Adverse Effect on GPY.
- (b) Authority Relative to this Agreement. GPY has the requisite corporate power, authority and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement and the performance by GPY of its obligations hereunder and the consummation by GPY of the transactions contemplated by this Agreement have been duly authorized by the GPY Board and no other corporate proceedings on its part are necessary to authorize this Agreement. This Agreement has been duly executed and delivered by GPY and constitutes a legal, valid and binding obligation of GPY, enforceable against it in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other applicable Laws relating to or affecting rights of creditors generally and subject to the qualification that equitable remedies, including specific performance, are discretionary.
- (c) No Conflict; Required Filings and Consent. The execution and delivery by GPY of this Agreement and the performance by it of its obligations hereunder and the completion of the Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of GPY or its Subsidiaries and will not:

- (i) violate, conflict with or result in a breach of: (A) any Contract, indenture, deed of trust, mortgage, bond, instrument or Authorization to which GPY or any of its Subsidiaries is a party or by which GPY or any of its Subsidiaries is bound, except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on GPY; or (B) any Law to which GPY or any of its Subsidiaries is subject or by which GPY is bound;
- (ii) give rise to any right of termination, or the acceleration of any indebtedness, under any such Contract, indenture, deed of trust, mortgage, bond, instrument or Authorization, except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on GPY;
- (iii) except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on GPY, give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such Contract, indenture, deed of trust, mortgage, bond, instrument or Authorization, or result in the imposition of any Lien upon any of GPY's or any of its Subsidiaries' assets;
- (iv) result in any payment (including, without limitation, bonus, golden parachute, retirement, severance, retiring allowance or similar payment, or any other benefit or enhanced benefit) becoming due or payable to any current or former employee of GPY or its Subsidiaries; or
- (v) increase the rate of wages, salaries, commissions, bonuses, incentive compensation or other remuneration, severance entitlements, or benefits otherwise payable to any current or former employee of GPY or its Subsidiaries.

Other than the Interim Order, the Final Order, the approval of the TSX-V, the filing with the Registrar of any records, information or other documents required by the Registrar in connection with the Arrangement, no Authorization, consent or approval of, or filing with, any Governmental Entity or any court or other authority is necessary on the part of GPY or any of its Subsidiaries for the consummation by GPY of its obligations in connection with the Arrangement under this Agreement or for the completion of the Arrangement not to cause or result in any loss of any rights or assets or any interest therein held by GPY or any of its Subsidiaries in any material properties, except for such Authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, prevent or materially delay consummation of the Arrangement.

- (d) Board Determination. The GPY Board after consultation with its advisors has determined that the Arrangement is in the best interests of GPY and is fair to the GPY Shareholders. The GPY Board has approved the Arrangement pursuant to the Plan of Arrangement and the execution and performance of this Agreement.
- (e) Subsidiaries.
- (i) A complete and accurate list of all: (i) direct and indirect Subsidiaries of GPY; and (ii) Persons in which GPY holds (directly or indirectly) shares or securities or other ownership interests, is set out in Schedule 4.1(e) of the GPY Disclosure Letter, which includes a description of the kind and number of shares and the percentage of equity interests held by GPY, directly or indirectly, in each of GPY's Subsidiaries and other Persons;
 - (ii) Other than as set out in Schedule 4.1(e) of the GPY Disclosure Letter, there are no other Subsidiaries of GPY and GPY does not own, or have interest in, any shares or have securities, or another ownership interest, in any other Person.
 - (iii) All of the issued and outstanding shares of capital stock and other ownership interests of GPY in each of its Subsidiaries or otherwise have been duly authorized, validly issued, fully paid and are non-assessable, and all such shares and other ownership interests held directly or indirectly by GPY are legally and beneficially owned free and clear of all Liens, and there are no outstanding options, warrants, rights, entitlements, understandings or commitments (contingent or otherwise) regarding the right to purchase or acquire, or securities convertible or exchangeable for, any such share of capital stock or other ownership interests in or material assets or properties of any of the Subsidiaries of GPY.
 - (iv) There are no contracts, commitments, agreements, understandings, arrangements or restrictions which require any Subsidiaries of GPY to issue, sell or deliver any shares in its share capital or other ownership interests, or any securities or obligations convertible into or exchangeable for, any shares of its share capital or other ownership interests.
- (f) Compliance with Laws.
- (i) The operations of GPY and its Subsidiaries have been and are now conducted in compliance with all (and not in violation of any) applicable Laws of each applicable jurisdiction, and neither GPY, nor any of its Subsidiaries, has received any notice of any alleged violation of any such Laws.

- (ii) Neither GPY nor any of its Subsidiaries is in conflict with, or in default (including cross defaults) under or in violation of: (A) its articles, by-laws or equivalent organizational documents; or (B) any Contract to which it or any of its Subsidiaries or by which any of such Person's properties or assets is bound or affected, except for conflicts or defaults which, individually or in the aggregate, would not have a Material Adverse Effect on GPY.
- (g) Company Authorizations. GPY and its Subsidiaries have obtained all Authorizations necessary for the ownership, operation, development, maintenance or use of the material assets of GPY and its Subsidiaries as currently owned, operated, developed, maintained or used, or otherwise in connection with the material business or operations of GPY and its Subsidiaries as presently carried on and such Authorizations are in full force and effect. GPY and its Subsidiaries have complied with and are in material compliance with all Authorizations. There is no action, investigation or proceeding pending or, to the knowledge of GPY, threatened regarding any of the Authorizations. None of GPY or its Subsidiaries has received any notice, whether written or oral, of revocation or non-renewal of any such Authorizations, or of any intention of any Person to revoke or refuse to renew any of such Authorizations and all such Authorizations continue to be effective in order for GPY and its Subsidiaries to continue to conduct their respective businesses as they are currently being conducted.
- (h) Capitalization and Listing.
 - (i) As of the date hereof, the authorized share capital of GPY consists of an unlimited number of GPY Shares, an unlimited number of Class B Common Shares without par value, an unlimited number of Class C Redeemable Preferred Shares without par value, and an unlimited number of Class D Redeemable Preferred Shares without par value. As at the date of this Agreement, there were: (A) 172,433,720 GPY Shares validly issued and outstanding as fully-paid and non-assessable shares of GPY; (B) no outstanding Class B Common Shares; (C) no outstanding Class C Redeemable Preferred Shares; (D) no outstanding Class D Redeemable Preferred Shares; (E) outstanding GPY Options providing for the issuance of 6,035,000 GPY Shares upon the exercise thereof; and (F) outstanding GPY Warrants providing for the issuance of 6,477,170 GPY Shares upon the exercise thereof. Except for the GPY Options and GPY Warrants referred to in this Section 4.1(h)(i) and this Agreement, as of the date hereof, there are no options, warrants, conversion privileges, performance rights, calls or other rights, agreements, arrangements, commitments, or obligations of GPY to issue or sell any GPY Shares or other securities of GPY or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire any GPY Shares or other securities of GPY, and there are no outstanding stock appreciation

rights, phantom equity or similar rights, agreements, arrangements or commitments of GPY based upon book value, income or any other attribute of GPY, and no Person is entitled to any pre-emptive or other similar right granted by GPY. The GPY Shares are listed for trading on the TSX-V and the OTCQX. Viva acknowledges that GPY may from time to time issue additional GPY Shares and other securities, including securities convertible into GPY Shares, and nothing herein shall be deemed to prohibit or prevent the issuance by GPY of any additional GPY Shares or other securities by GPY, including securities convertible into GPY Shares, after the date hereof.

- (ii) Other than pursuant to this Agreement, there are no outstanding contractual obligations of GPY to repurchase, redeem or otherwise acquire any GPY Shares.
- (iii) All outstanding securities of GPY have been issued in accordance with applicable Laws, including Securities Laws.
- (i) Shareholder and Similar Agreements. Other than as set out in Schedule 4.1(i) of the GPY Disclosure Letter, none of GPY or its Subsidiaries is party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the capital of GPY or any of its Subsidiaries, as applicable.
- (j) U.S. Securities Law Matters. GPY is a "foreign private issuer" as defined in Rule 405 of the U.S. Securities Act, it has no class of securities outstanding that is or is required to be registered under Section 12 of the U.S. Exchange Act or that is subject to the reporting requirements of Sections 13 or 15(d) of the U.S. Exchange Act, and GPY is not registered or required to register as an investment company under the United States *Investment Company Act of 1940*.
- (k) Reports. Other than as disclosed in Schedule 4.1(k) of the GPY Disclosure Letter, GPY has filed with all applicable Governmental Entities true and complete copies of the GPY Public Documents that it is required under applicable Securities Laws to file therewith. All GPY Public Documents at the time filed: (i) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or were otherwise subsequently corrected by a further GPY Public Document prior to the date of the Letter of Intent; and (ii) complied in all material respects with the requirements of applicable Securities Laws. GPY has not filed any confidential material change report with any Governmental Entity which, at the date hereof, remains confidential. There are no outstanding or unresolved comments in a comment letter from any securities regulator with respect to any GPY Public Document and, to the

knowledge of GPY, no GPY Public Document is subject to an ongoing audit, review, comment or investigation by any Governmental Entity.

(l) Financial Statements.

- (i) The audited consolidated financial statements for GPY as at and for the fiscal year ended December 31, 2019, including the notes thereto and the report by GPY's auditors thereon (collectively, the "**GPY Financial Statements**") have been, and the unaudited interim condensed consolidated financial statements of GPY for the nine (9) months ended September 30, 2020 have been, and all financial statements of GPY which are publicly disseminated by GPY in respect of any subsequent periods prior to the Effective Time will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and all applicable Laws and present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position and results of operations of GPY and its Subsidiaries as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto). There are no outstanding loans made by GPY or any of its Subsidiaries to any executive officer or director (or their affiliates) of GPY or any of its Subsidiaries. There has been no material change in GPY's accounting policies.
- (ii) Neither GPY nor any of its Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet arrangement or any similar Contract (including any Contract relating to any transaction or relationship between or among GPY or any of its Subsidiaries, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand) where the result, purpose or effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, GPY or any of its Subsidiaries, in the published financial statements of GPY or the GPY Public Documents.
- (iii) Since September 30, 2020, neither GPY nor, to GPY's knowledge, any director, officer, employee, auditor, accountant or representative of GPY has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of GPY or its internal accounting controls, including any complaint, allegation, assertion, or claim that GPY has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the GPY Board.

- (m) Undisclosed Liabilities. Other than as specifically identified in Schedule 4.1(m) of the GPY Disclosure Letter, none of GPY or any of its Subsidiaries has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement or endorsement of, or any similar Contract with respect to the obligations, liabilities or indebtedness of any Person, except for: (i) liabilities and obligations that are specifically presented on the balance sheet of GPY as of September 30, 2020 (the "**GPY Balance Sheet**") or disclosed in the notes thereto; or (ii) liabilities and obligations incurred in the ordinary course of business consistent with past practice since September 30, 2020, that are not and would not, individually or in the aggregate with all other liabilities and obligations of GPY and its Subsidiaries (other than those disclosed on the GPY Balance Sheet and/or in the notes to the GPY Financial Statements), reasonably be expected to have a Material Adverse Effect on GPY.
- (n) Derivative Contracts. Other than as set out in Schedule 4.1(n) of the GPY Disclosure Letter, GPY has no obligations or liabilities, direct or indirect, vested or contingent in respect of any Derivative Contracts. All activities conducted by GPY or its management with respect to any Derivative Contract have been conducted in accordance with all applicable Laws, including Securities Laws.
- (o) Properties and Mineral Rights.
- (i) All of GPY's and its Subsidiaries' interests in real properties (collectively, the "**GPY Properties**"), all of GPY's, and its Subsidiaries' mineral interests and rights (including any material claims, mining leases, bids for mineral rights and mining rights, in each case, either existing under Contract, by operation of Law or otherwise) (collectively, the "**GPY Mineral Rights**"), are set out in Schedule 4.1(o) of the GPY Disclosure Letter. Other than the GPY Properties and the GPY Mineral Rights set out in Schedule 4.1(o) of the GPY Disclosure Letter, GPY and its Subsidiaries do not own or have any interest in any material real property or any material mineral interests and rights.
 - (ii) GPY or one of its Subsidiaries is the sole legal and beneficial owner of all right, title and interest in and to the GPY Properties and the GPY Mineral Rights, free and clear of any Liens.
 - (iii) All of the GPY Mineral Rights have been properly located and recorded in compliance with applicable Law and are comprised of valid and subsisting mineral claims, and to the knowledge of GPY, there is no basis for protesting the staking, locating or recording of any of the GPY Mineral Rights.

- (iv) The GPY Properties and the GPY Mineral Rights are in good standing under applicable Law and, to the knowledge of GPY, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
- (v) To the knowledge of GPY, there is no adverse claim against or challenge to the title to or ownership of the GPY Properties or any of the GPY Mineral Rights.
- (vi) GPY has not granted any Person access to or the right to enter upon and explore or investigate the mineral potential of the GPY Properties nor is GPY aware of any such exploration or investigation having been conducted thereon except pursuant to any rights set forth in Schedule 4.1(o) of the GPY Disclosure Letter.
- (vii) Except as set forth in Schedule 4.1(o) of the GPY Disclosure Letter, GPY or its Subsidiaries have the exclusive right to deal with the GPY Properties and all of the GPY Mineral Rights.
- (viii) Except as set forth in Schedule 4.1(o) of the GPY Disclosure Letter, no Person other than GPY or its Subsidiaries has any interest in the GPY Properties or any of the GPY Mineral Rights or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest. Except as set forth in Schedule 4.1(o) of the GPY Disclosure Letter, there are no Contracts or restrictions which would restrict the ability of GPY or its Subsidiaries to transfer to a third party any interest in the GPY Properties or any of the GPY Mineral Rights or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.
- (ix) Except as set forth in Schedule 4.1(o) of the GPY Disclosure Letter, there are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect GPY's or its Subsidiaries' interest in the GPY Properties or any of the GPY Mineral Rights.
- (x) GPY has not granted any Person access to or the right to enter upon and explore or investigate the mineral potential of the GPY Properties nor is GPY aware of any such exploration or investigation having been conducted thereon.
- (xi) There are no material restrictions on the ability of GPY or its Subsidiaries to use, transfer or exploit the GPY Properties or any of the GPY Mineral Rights, except pursuant to applicable Law.

- (xii) Neither GPY nor its Subsidiaries has received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of GPY or any of its Subsidiaries in any of the GPY Properties or any of the GPY Mineral Rights.
- (xiii) There has been no material spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any toxic or hazardous substance or waste (as defined by any applicable law) from, on, in or under the GPY Properties or into the environment, except releases permitted or otherwise authorized by such law.
- (xiv) Except as set forth in Schedule 4.1(o) of the GPY Disclosure Letter, GPY and its Subsidiaries have all surface rights, including fee simple estates, leases, easements, rights of way and permits or licenses from landowners or Governmental Entities permitting the use of land by GPY, and mineral interests that are required to legally access and exploit the development potential of the GPY Properties and the GPY Mineral Rights, as applicable, as contemplated in GPY Public Documents filed (and available on SEDAR) on or before the date hereof, and no third party or group holds any such rights that would be required by GPY or its Subsidiaries as applicable, to develop the GPY Properties or any of the GPY Mineral Rights, as applicable, as contemplated in GPY Public Documents filed (and available on SEDAR) on or before the date hereof.
- (xv) All mineral rights located in or on the lands of GPY or its Subsidiaries, or lands pooled or unitized therewith, which have been abandoned by GPY or its Subsidiaries, have been abandoned in accordance with good mining practices and in compliance with all applicable Laws, and all future abandonment, remediation and reclamation obligations known to GPY as of the date hereof have been accurately set forth in the GPY Public Documents without omission of information necessary to make the disclosure not misleading.
- (xvi) Other than as set forth in Schedule 4.1(o) of the GPY Disclosure Letter, there are no agreements or understandings of any kind whatsoever between GPY, its affiliates and any third parties allowing for exploration or mining within the area of the GPY Mineral Rights.
- (xvii) To the knowledge of GPY, there are no pending or ongoing actions taken by or on behalf of any native or indigenous Persons pursuant to the assertion of rights or land claims with respect to any lands included in the GPY Properties.
- (xviii) To the knowledge of GPY, all exploration activities carried out on the GPY Properties have been carried out in all material respect in accordance with

good mining and mineral exploration practices as in effect at the time such activities were carried out.

- (xix) All reports or other documentation required to be filed by GPY (or its Subsidiaries) in connection with the GPY Mineral Rights have been duly and timely filed, as applicable.
 - (xx) All GPY Properties and all the GPY Mineral Rights have been duly and validly issued pursuant to applicable Laws and are in good standing by the proper doing and filing of assessment work and the payment of all fees, Taxes and rentals in accordance with the requirements of applicable Laws and the performance of all other actions necessary in that regard.
 - (xxi) Schedule 4.1(o) of the GPY Disclosure Letter sets forth all future payments, required or optional, in connection with the GPY Mineral Rights, including pursuant to any underlying option or purchase agreements related thereto.
- (p) Mineral Information. The information relating to estimates in the GPY Public Documents of mineral resource and preliminary economic assessments, has been prepared in accordance with NI 43-101, in all material respects, and accepted engineering practices, and the information prepared by GPY, upon which estimates of mineral resources or preliminary economic assessments were based, was, at the time of delivery thereof, complete and accurate and there have been no changes to such information since the date of delivery or preparation thereof. With respect to information not prepared by GPY, upon which estimates of resources or preliminary economic assessments were based, such information was, to GPY's knowledge, at the time of delivery thereof, complete and accurate in all material respects and, to GPY's knowledge, there have been no material changes to such information. All drill results in the possession of GPY in respect of its projects have been disclosed in the GPY Data Room.
- (q) Exploration Information. GPY has provided GPY with access to full and complete copies of all exploration information and data relating to the GPY Mineral Rights which is owned by, or within the possession or control of, GPY or any of its Subsidiaries, including, without limitation, all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the GPY Mineral Rights and GPY has the right, title, ownership and right to use all such information, data reports and studies.
- (r) Operational Matters. Except as would not, individually or in the aggregate, be reasonably expected to result in a Material Adverse Effect on GPY:
- (i) other than as specifically disclosed in Schedule 4.1(r) of the GPY Disclosure Letter, all rentals, royalties, overriding royalty interests,

production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of GPY or its Subsidiaries has been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and

- (ii) all costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any Contracts and agreements to which GPY or its Subsidiaries are directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.

(s) Employment Matters.

- (i) Schedule 4.1(s) of the GPY Disclosure Letter contains a true and complete list of all directors and officers of GPY and its Subsidiaries, and all employees and contractors employed solely by GPY and its Subsidiaries, and the current salary of, and payments due to, each such Person.
- (ii) Schedule 4.1(s) of the GPY Disclosure Letter contains a true and complete accounting of all amounts payable to any director, officer, employee or contractor of GPY or any Subsidiary of GPY as a result of the consummation of the transactions contemplated by this Agreement.
- (iii) Neither GPY nor any of its Subsidiaries is a party to any collective bargaining agreement.
- (iv) GPY and its Subsidiaries have operated in accordance with all applicable Laws with respect to employment and labour, including employment and labour standards, occupational health and safety, employment equity, workers' compensation, human rights, labour relations and privacy and there are no current, pending, or to the knowledge of GPY, threatened proceedings before any board or tribunal with respect to any of the areas listed herein.
- (v) Neither GPY nor any of its Subsidiaries is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of GPY, threatened, or any litigation actual, or to the knowledge of GPY, threatened, relating to employment or termination of employment of employees or independent contractors. No labour strike, lock-out, slowdown or work stoppage is pending or threatened against or directly affecting GPY.
- (vi) Other than as specifically set out in Schedule 4.1(s) of the GPY Disclosure Letter, all amounts due or accrued due for all salary, wages, bonuses,

vacation with pay, workers compensation and other benefits have either been paid or are accurately reflected in GPY's financial books and records in all material respects.

- (vii) Neither GPY nor any of its Subsidiaries currently sponsors, maintains, contributes to or has any material liability under, and has not in the past five (5) years sponsored, maintained, contributed to or incurred any liability under a "registered pension plan" or a "retirement compensation arrangement", each as defined under the Tax Act, a "pension plan" as defined under applicable pension benefits standards legislation, or any other plan organized and administered to provide pensions for current or former employees or other personnel.
- (viii) Schedule 4.1(s) of the GPY Disclosure Letter lists each plan, program, policy, agreement, collective bargaining agreement or other arrangement providing for compensation, severance, deferred compensation, change of control payments, performance awards, stock or stock-based awards, fringe, retirement, death, disability or medical benefits or other employee benefits or remuneration of any kind, including each employment, severance, retention, change in control or consulting plan, program arrangement or agreement, in each case whether written or unwritten or otherwise, funded or unfunded, which is or has been sponsored, maintained, contributed to, or required to be contributed to, by GPY or any of its Subsidiaries for the benefit of any current or former employee, independent contractor, consultant or director of GPY or any of its Subsidiaries, or with respect to which GPY or any of its Subsidiaries has or may have any material liability (collectively, the **"GPY Employee Plans"**).
- (ix) GPY has made available to Viva in the GPY Data Room correct and complete copies (or, if a plan is not written, a written description) of all GPY Employee Plans and amendments thereto.
- (x) Except to the extent limited by applicable Law, each GPY Employee Plan can be amended, terminated or otherwise discontinued after the Effective Date in accordance with its terms.
- (t) Absence of Certain Changes or Events. Since September 30, 2020:
 - (i) GPY and its Subsidiaries have conducted their respective businesses only in the ordinary course of business and consistent with past practice;
 - (ii) none of GPY or any of its Subsidiaries has incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is reasonably likely to have a Material Adverse Effect on GPY;

- (iii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Material Adverse Effect on GPY;
- (iv) there has not been any change in the accounting practices used by GPY, except as disclosed in the GPY Public Documents;
- (v) there has not been any redemption, repurchase or other acquisition of GPY Shares by GPY, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the GPY Shares;
- (vi) there has not been a material change in the level of accounts receivable or payable, inventories or employees of GPY or its Subsidiaries;
- (vii) other than the Letter of Intent, no Material Contract of GPY and its Subsidiaries has been entered into or amended;
- (viii) except as disclosed in the GPY Public Documents, there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in GPY's audited financial statements, other than the settlement of claims or liabilities incurred in the ordinary course of business consistent with past practice; and
- (ix) other than as disclosed in Schedule 4.1(t) of the GPY Disclosure Letter, there has not been any increase in the salary, bonus, or other remuneration payable to any officers or senior or executive officers of GPY or its Subsidiaries, whether paid as an employee or consultant.
- (u) Litigation. Other than as disclosed in Schedule 4.1(u) of the GPY Disclosure Letter, there is no claim, action, proceeding or investigation pending or, to the knowledge of GPY, threatened against or relating to GPY or its Subsidiaries, the business of GPY or its Subsidiaries, or affecting any of its or their properties or assets, before or by any Governmental Entity which, if adversely determined, would have, or reasonably could be expected to have, a Material Adverse Effect on GPY or prevent or materially delay the consummation of the Arrangement, nor to the knowledge of GPY are there any events or circumstances which could reasonably be expected to give rise to any such claim, action, proceeding or investigation. None of GPY or any of its Subsidiaries is subject to any outstanding order, writ, injunction or decree which has had or is reasonably likely to have a Material Adverse Effect on GPY or which would prevent or materially delay consummation of the transactions contemplated by this Agreement.
- (v) Taxes.

- (i) GPY and its Subsidiaries have duly and in a timely manner filed all Tax Returns required to be filed by it or them with the appropriate Governmental Entity, such Tax Returns were complete and correct in all material respects.
- (ii) GPY and its Subsidiaries have paid all Taxes, including instalments on account of Taxes for the current year required by applicable Law, which are due and payable by it whether or not assessed by the appropriate Governmental Entity and GPY has provided adequate accruals in accordance with IFRS in the most recently published financial statements of GPY for any Taxes of GPY or its Subsidiaries for the period covered by such financial statements that have not been paid whether or not shown as being due on any Tax Returns. Since such publication date, no material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the ordinary course of business.
- (iii) GPY and its Subsidiaries have duly and timely withheld all Taxes and other amounts required by Law to be withheld by it or them (including Taxes and other amounts required to be withheld by it or them in respect of any amount paid or credited or deemed to be paid or credited by it or them to or for the benefit of any Person) and have duly and timely remitted to the appropriate Governmental Entity such Taxes or other amounts required by Law to be remitted by it or them.
- (iv) GPY and its Subsidiaries have duly and timely collected all amounts on account of any sales, use or transfer Taxes, including goods and services, harmonized sales, provincial and territorial taxes and state and local taxes, required by Law to be collected by it or them and have duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it or them.
- (v) Neither of GPY nor any of its Subsidiaries has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Effective Date.
- (vi) For the purposes of the Tax Act and any other relevant Tax purposes, each of the Subsidiaries of GPY is a resident of Canada.
- (vii) Each of GPY and its Subsidiaries has made full and adequate provision in its books and records and financial statements for all Taxes which are not yet due and payable but which relate to periods ending on or before the Effective Date. Neither GPY nor any of its Subsidiaries has received any refund of Taxes to which it is not entitled.

- (viii) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, GPY or any of its Subsidiaries and, to the knowledge of GPY, there is no reason to expect that any such claim, action, suit, audit, proceeding, investigation or other action may be asserted against GPY or any of its Subsidiaries by a Governmental Entity for any period ending on or prior to the Effective Date.
- (ix) Neither GPY nor any of its Subsidiaries has acquired property or services from, or disposed of property or provided services to, a Person with whom it does not deal at arm's length (within the meaning of the Tax Act) for consideration that is other than the fair market value of such property or services or as a contribution of capital for which no shares were issued by the acquirer of the property or services, nor has GPY or any of its Subsidiaries been deemed to have done so for purposes of the Tax Act.
- (x) There are no proceedings, investigations, audits or claims now pending or threatened against GPY or its Subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.
- (xi) There are no Liens for Taxes upon any properties or assets or mineral rights of GPY or its Subsidiaries (other than Liens relating to Taxes not yet due and payable and for which adequate reserves have been recorded on the GPY Balance Sheet).
- (w) Books and Records. The corporate records and minute books of GPY and each of its Subsidiaries have, in all material respects, been maintained in accordance with all applicable Laws, and the minute books of GPY and each of its Subsidiaries as provided to GPY in the GPY Data Room are complete and accurate in all material respects. The corporate minute books for GPY and each of its Subsidiaries contain minutes of all meetings and resolutions of the directors and shareholders held. The financial books, records and accounts of GPY and each of its Subsidiaries as provided to GPY in the GPY Data Room, in all material respects: (i) have been maintained in accordance with good business practices, on a basis consistent with prior years; and (ii) in each case, in reasonable detail, accurately and fairly reflect the material transactions and dispositions of the assets of GPY and its Subsidiaries and accurately and fairly reflect the basis for GPY's financial statements.
- (x) Insurance.
 - (i) GPY and its Subsidiaries have in place reasonable and prudent insurance policies appropriate for their size, nature and stage of development, consistent with industry practice. All premiums payable prior to the date

hereof under such policies of insurance have been paid and GPY and its Subsidiaries have not failed to make a claim thereunder on a timely basis.

- (ii) Each of such policies and other forms of insurance is in full force and effect on the date hereof. No written (or to the knowledge of GPY, other) notice of cancellation or termination has been received by GPY or its Subsidiaries with respect to any such policy.
- (y) Non-Arm's Length Transactions. Except as set forth in GPY's financial statements, there are no current Material Contracts, commitments, agreements, arrangements or other transactions (including relating to indebtedness by GPY or its Subsidiaries) between GPY or its Subsidiaries, and any (i) officer, employee, director (or former officer, employee or director) or other Person not dealing at arm's length of GPY or its Subsidiaries, (ii) any holder of record or Person who, to the knowledge of GPY, is the beneficial owner of five percent (5%) or more of the voting securities of GPY, or (iii) any affiliate or associate of any officer, employee, director or beneficial owner.
- (z) Environmental. Except as set forth in Schedule 4.1(z) of the GPY Disclosure Letter, or for any matters that, individually or in the aggregate, would not have or would not reasonably be expected to have a Material Adverse Effect on GPY:
 - (i) all facilities and operations of GPY and its Subsidiaries have been conducted, and are now, in compliance with all Environmental Laws;
 - (ii) GPY and its Subsidiaries are in possession of, and in compliance with, all Environmental Authorizations that are required to own, lease and operate the GPY Properties and the GPY Mineral Rights, and to conduct their respective business as they are now being conducted;
 - (iii) no environmental, reclamation or closure obligations, demands, notices, work orders, penalties or other liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of GPY and its Subsidiaries, and, to the knowledge of GPY, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;
 - (iv) none of GPY or any of its Subsidiaries is subject to any administrative or court proceeding, investigation, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;

- (v) to the knowledge of GPY, there are no changes in the status, terms or conditions of any Environmental Authorizations held by GPY or its Subsidiaries or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such environmental approvals, consents, waivers, permits, orders and exemptions, or any review by, or approval of, any Governmental Entity of such environmental approvals, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of GPY or its Subsidiaries following the Effective Date;
 - (vi) GPY has made available to Viva in the GPY Data Room all material audits, assessments, investigation reports, studies, plans, regulatory correspondence, commitments and similar information with respect to environmental matters;
 - (vii) none of GPY or its Subsidiaries, nor, to the knowledge of GPY, any Person acting on its (or their) behalf, has caused or permitted the Release of any Hazardous Substances at, in, on, under or from the area covered by the GPY Mineral Rights, except in compliance with Environmental Laws;
 - (viii) all Hazardous Substances handled, recycled, disposed of, treated or stored on or off site of the areas covered by the GPY Mineral Rights by GPY or its Subsidiaries, or, to the knowledge of GPY, any Person acting on its or their behalf have been handled, recycled, disposed of, treated and stored by GPY or any of its Subsidiaries or any Person acting on its or their behalf in compliance in all material respects with all applicable Environmental Laws;
 - (ix) none of GPY or any of its Subsidiaries has contractually assumed or guaranteed any material Environmental Liabilities or obligations of another Person under or relating to Environmental Laws that in any case would reasonably be expected to have a Material Adverse Effect on GPY; and
 - (x) to the knowledge of GPY, none of GPY or any of its Subsidiaries is subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws that would individually or in the aggregate, constitute a Material Adverse Effect on GPY.
- (aa) Restrictions on Business Activities. There is no agreement, judgment, injunction, order or decree binding upon GPY or its Subsidiaries that has or could reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of GPY or its Subsidiaries any acquisition of property by GPY or its Subsidiaries or the conduct of business by GPY or its Subsidiaries as currently conducted (including following the transaction contemplated by this Agreement).

None of GPY or any of its Subsidiaries is a party to or bound or affected by any Contract or document containing any covenant expressly limiting the freedom of GPY or its Subsidiaries to compete in any line of business, acquire goods or services from any supplier, sell goods or services to any Person or transfer or move any of its or their assets or operations, or which materially or adversely affects its or their business practices, operations or financial condition or the continued operation of its or their businesses as presently carried on after the Effective Date.

(bb) Material Contracts.

- (i) GPY and its Subsidiaries have performed in all material respects all obligations required to be performed by them to date under all of their Material Contracts and none of GPY or its Subsidiaries is in default or breach under any such Material Contract to which it is a party or bound, nor does GPY or any of its Subsidiaries have notice of any condition that with the passage of time or the giving of notice or both would result in such a breach or default. None of GPY or its Subsidiaries has received written notice of, any breach or default under any Material Contract to which any of them are party. The GPY Data Room includes true and complete copies of all Material Contracts of GPY and its Subsidiaries. All Material Contracts of GPY and its Subsidiaries are legal, valid, binding and in full force and effect and are enforceable by GPY or its Subsidiaries, as applicable, in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting the rights of creditors generally and to principles of equity).
 - (ii) Other than as contemplated herein, no approval or consent of any counterparty to any Material Contract to which GPY or any of its Subsidiaries is a party is necessary to permit the Arrangement to proceed or in order that such Contracts continue in full force and effect following consummation of the Arrangement, and the consummation of the Arrangement will not give any counterparty the right to acquire any additional rights thereunder or to otherwise terminate any Material Contract.
- (cc) Brokers. Neither GPY nor any of its officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the Arrangement.
- (dd) Cease Trade Orders. No securities authority or Governmental Entity or any similar regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of GPY, and no such proceeding is pending, contemplated or threatened.

- (ee) Reporting Issuer Status. As of the date hereof, GPY is a reporting issuer not in default (or the equivalent) under the Securities Laws of each of the Provinces of Alberta, British Columbia, Ontario and the Territory of the Yukon.
- (ff) Stock Exchange Compliance. GPY is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of the TSX-V and the OTCQX.
- (gg) No Expropriation. No property or asset of GPY or its Subsidiaries (including the GPY Properties or the GPY Mineral Rights) has been taken or expropriated by any Governmental Entity nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of GPY, is there any intent or proposal to give any such notice or to commence any such proceeding.
- (hh) Corrupt Practices Legislation. None of GPY or any of its Subsidiaries has taken, committed to take or been alleged to have taken any action which would result in GPY or any of its Subsidiaries being in violation of the United States' *Foreign Corrupt Practices Act of 1977*, as amended (and the regulations promulgated thereunder), the *Corruption of Foreign Public Officials Act* (Canada) (and the regulations promulgated thereunder) or any equivalent applicable Law of any other jurisdiction in which GPY or its Subsidiaries conduct, or have conducted, business, and to the knowledge of GPY no such action has been taken by any of its officers, directors, employees, agents, representatives or other Persons acting on behalf of GPY or any of its affiliates.
- (ii) Competition Act. Neither the aggregate value of the assets in Canada of GPY, nor the gross revenues from sales in or from Canada generated from those assets, as determined in accordance with Part IX of the Competition Act meet or exceed the applicable threshold for any pre-closing notification or review, as the case may be.
- (jj) No Insolvency. Other than as set out in Schedule 4.1(jj) of the GPY Disclosure Letter, none of GPY or any of its Subsidiaries is insolvent nor has any of them committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for a receiving order in bankruptcy filed against it, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer take possession of any of its property, or had any execution or distress become enforceable or become levied upon any of its property.
- (kk) Personal Property. With respect to all material personal or moveable property owned by GPY and its Subsidiaries (the "**GPY Owned Personal Property**"), (A) GPY and its Subsidiaries, as applicable, has good and valid title to the GPY Owned Personal Property, free and clear of any Encumbrances, (B) there are no outstanding options or rights of first refusal to purchase the GPY Owned Personal Property, or

any portion thereof of interest therein, and (C) the GPY Owned Personal Property and the current uses thereof by GPY and its Subsidiaries comply with applicable Law in all material respect.

- (ll) Title to Assets. GPY and its Subsidiaries have good title to all of their property (real or personal) including the GPY Owned Personal Property, the GPY Properties and the GPY Mineral Rights, free and clear of all Liens that could have a Material Adverse Effect on GPY or on the value thereof or materially adversely interfere with the use thereof made or to be made by them.
- (mm) Business. Other than as set out in Schedule 4.1(mm) of the GPY Disclosure Letter, GPY and its Subsidiaries have not in the past engaged, and do not currently engage, in any other business or have any assets, other than directly or indirectly holding the GPY Mineral Rights and the GPY Properties and related assets and engaging in the exploration and development of such asset.
- (nn) GPY Information. All data and information provided to Viva in relation to Viva's due diligence requests, including in the GPY Data Room, is accurate in all material respects as at its respective date as stated therein and, to the knowledge of GPY, such information does not knowingly omit any material data or information necessary to make any data or information provided not misleading. GPY has no knowledge of any material adverse change to the assets, business, operations, liabilities, financial position, properties, projects or prospects of GPY or its Subsidiaries from that disclosed in such data and information.
- (oo) Issuance of GPY Shares. The GPY Shares to be issued as the Consideration will, when issued pursuant to the Arrangement, be duly authorized and validly issued and fully paid and non-assessable GPY Shares, free and clear of all Liens, and freely tradeable.

4.2 Survival of Representations and Warranties

The representations and warranties of GPY contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5 COVENANTS

5.1 Covenants of Viva Regarding the Conduct of Business

Viva covenants and agrees that during the period from the date of this Agreement until the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms, unless GPY shall otherwise agree in writing or as otherwise expressly contemplated or permitted by this Agreement:

- (a) Viva shall, and shall cause its Subsidiary to: (i) conduct its business only, not take any action except, and maintain its assets, facilities and mineral properties in the ordinary course of business, and to use commercially reasonable efforts to preserve intact its present business organization and goodwill, to preserve intact its Subsidiaries, the Viva Properties, and the Viva Mineral Rights, and to keep available the services of the directors, officers and employees as a group of Viva and its Subsidiary (other than as contemplated herein); (ii) preserve all of its mineral rights and other interests to its mineral properties; (iii) preserve all of its rights under Material Contracts; and (iv) maintain satisfactory relationships consistent with past practice with suppliers, distributors, employees, Governmental Entities and others having business relationships with Viva and its Subsidiaries;
- (b) without limiting the generality of Section 5.1(a), except as contemplated by this Agreement, Viva shall not, and shall cause each of its Subsidiaries not to, directly or indirectly (without the prior written consent of GPY):
 - (i) issue, sell, grant, award, pledge, dispose of or encumber any Viva Shares or any other securities of Viva or its Subsidiary, including securities convertible into Viva Shares or other securities, other than pursuant to the exercise of Viva Options and Viva Warrants existing on the date hereof;
 - (ii) except in the ordinary course of business, sell, pledge, lease, dispose of, mortgage, licence, encumber or agree to sell, pledge, dispose of, mortgage, licence, encumber or otherwise transfer any assets of any such party or any interest in any such assets having a value greater than \$50,000 in the aggregate;
 - (iii) amend or propose to amend the articles or other constating documents or the terms of any securities of any such party;
 - (iv) split, combine or reclassify, redeem, purchase or offer to purchase or reduce the stated capital of any Viva Shares or other securities of Viva or its Subsidiary;
 - (v) declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any Viva Shares, or the shares of its Subsidiaries;
 - (vi) reorganize, amalgamate or merge any such party with any other Person;
 - (vii) acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets or otherwise) any Person, or make any investment either by purchase of shares or securities, contributions of capital, property transfer or purchase of any property or assets of any other Person;

- (viii) incur, create, assume or otherwise become liable for any indebtedness for borrowed money or any other material liability or obligation or issue any debt securities, or guarantee, endorse or otherwise as an accommodation become responsible for, the obligations of any other Person or make any loans or advances;
- (ix) adopt a plan of liquidation or resolutions providing for the liquidation or dissolution of any such party;
- (x) pay, discharge, settle, satisfy, compromise, waive, assign or release any claims, liabilities or obligations other than the payment, discharge or satisfaction, in the ordinary course of business, of liabilities reflected or reserved against in Viva's financial statements or incurred in the ordinary course of business consistent with past practice and, in each case, unless otherwise prohibited by this Agreement;
- (xi) other than as specifically contemplated in this Agreement, waive, release, grant, transfer, exercise, modify or amend in any material respect any existing contractual rights, any other Material Contract, or in respect of its mineral rights and properties or any material Authorizations, concessions, Contracts or other document or any other material legal rights or claims;
- (xii) other than as specifically contemplated in this Agreement, waive, release, grant or transfer any rights of value or modify or change in any material respect any existing licence, lease, Contract or other document;
- (xiii) take any action or fail to take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of Viva to consummate the Arrangement or the other transactions contemplated by this Agreement;
- (xiv) increase the benefits payable or to become payable to its directors or officers, enter into or modify any management, consulting, employment, severance, or similar agreements or arrangements with, or grant any bonuses, salary increases, severance or termination pay to, any officer of Viva or its Subsidiary, or member of the board of Viva or its Subsidiary;
- (xv) in the case of employees who are not officers of Viva or its Subsidiary, or members of the board of directors Viva or its Subsidiary, take any action with respect to the grant of any bonuses, salary increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date hereof without prior approval in writing by GPY;
- (xvi) hire, or permit any of its Subsidiaries to hire, any employee without prior approval in writing by GPY;

- (c) other than as specifically contemplated in this Agreement, Viva shall not, and shall cause each of its Subsidiaries not to, establish, adopt, enter into, amend or waive any performance or vesting criteria or accelerate vesting, exercisability or funding under any bonus, profit sharing, thrift, incentive, compensation, stock option, restricted stock, pension, retirement, deferred compensation, savings, welfare, employment, termination, severance or other employee benefit plan, agreement, trust, fund, policy or arrangement, for the benefit or welfare of any directors, officers, current or former employees, or consultants of Viva or its Subsidiary, or any Person providing management services to Viva or its Subsidiary;
- (d) Viva shall, and shall cause its Subsidiary to cause its and its Subsidiaries', current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;
- (e) Viva shall, and shall cause its Subsidiary to, maintain and preserve all of its and its Subsidiaries' rights under each of the Viva Mineral Rights, Viva Properties and under each applicable Authorization;
- (f) Viva shall:
 - (i) not, and shall not permit its Subsidiary to, take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect;
 - (ii) provide GPY with prompt written notice of any change or any condition, event, circumstance or development which, when considered either individually or in the aggregate, has resulted in or would reasonably be expected to result in a Material Adverse Effect on Viva;
 - (iii) not, and shall cause its Subsidiary not to, enter into or renew any Contract (A) containing: (1) any limitation or restriction on the ability of Viva or its Subsidiary to engage in any type of activity or business; (2) any limitation or restriction on the manner in which, or the localities in which, all or any portion of the business of Viva or its Subsidiary is or would be conducted; or (3) any limit or restriction on the ability of Viva or its Subsidiary, to solicit customers or employees; or (B) that would reasonably be expected to materially delay or prevent the consummation of the transactions contemplated by this Agreement;
 - (iv) not, and shall cause its Subsidiary not to: (A) enter into any agreement that if entered into prior to the date hereof would be a Material Contract; (B)

modify, amend in any material respect, transfer or terminate any Material Contract, or waive, release or assign any material rights or claims thereto or thereunder; or (C) or fail to enforce any breach or threatened breach of any Material Contract; and

- (i) not, and shall cause its Subsidiary not to, engage in any transaction with any related parties other than as set out in Schedule 3.1(y) to the Viva Disclosure Letter;

(g) Viva shall, and shall cause its Subsidiary to:

- (i) duly and timely file all Tax Returns required to be filed by it on or after the date hereof and all such Tax Returns will be true, complete and correct in all respects;
- (ii) timely withhold, collect, remit and pay all Taxes which are to be withheld, collected, remitted or paid by it to the extent due and payable;
- (iii) not make or rescind any material express or deemed election relating to Taxes;
- (iv) not make a request for a Tax ruling or enter into any agreement with any taxing authorities or consent to any extension or waiver of any limitation period with respect to Taxes;
- (v) not settle or compromise any claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes;
- (vi) not amend any Tax Return or change any of its methods of reporting income, deductions or accounting for income Tax purposes from those employed in the preparation of its income Tax Return for the tax year ended October 31, 2020, except as may be required by applicable Laws;
- (vii) not change any method of Tax accounting, make or change any Tax election, file any amended Tax Return, settle or compromise any Tax liability, agree to an extension or waiver of the limitation period with respect to the assessment, reassessment or determination of Taxes, enter into any closing agreement with respect to any Tax or surrender any right to claim a material Tax refund; and
- (viii) take any action or fail to take any action which action or failure to act would, or would reasonably be expected to, result in the loss, expiration or surrender of, or the loss of any material benefit under, or reasonably be expected to cause any Governmental Entities to institute proceedings for the suspension, revocation or limitation of rights under, any Authorizations of

or from any Governmental Entities necessary to conduct its businesses as now conducted or as proposed to be conducted; or fail to prosecute with commercially reasonable due diligence any pending applications to any Governmental Entities for Authorizations;

- (h) Viva shall not, and shall cause its Subsidiary not to, authorize or propose, or enter into or modify, any Contract to do any of the matters prohibited by the other subsections of this Section 5.1;
- (i) Viva shall advise GPY and keep GPY fully informed of any planned expenditures in excess of US\$25,000; and
- (j) other than as specifically contemplated by this Agreement or in the ordinary course, Viva shall not, and shall cause its Subsidiary not to, settle or compromise: (A) any action, claim or proceeding brought against it and/or any of its Subsidiaries, except with respect to such settlements and compromises that do not, in the aggregate, oblige Viva or its Subsidiary to make cash payments exceeding \$50,000; or (B) any action claim or proceeding brought by any present, former or purported holders of its securities or any other Person in connection with the transactions contemplated by this Agreement or the Arrangement.

5.2 Covenants of Viva Relating to the Arrangement

Viva shall, and shall cause its Subsidiary to, perform all obligations required to be performed by Viva or its Subsidiary under this Agreement, co-operate with GPY in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement and, without limiting the generality of the foregoing or the obligations of Viva in Article 2 of this Agreement, Viva shall and where applicable shall cause its Subsidiary to:

- (a) perform all of the obligations required to be performed by it pursuant to Article 2 of this Agreement;
- (b) use all commercially reasonable efforts to obtain and assist GPY in obtaining all required Regulatory Approvals in connection with the transaction contemplated by this Agreement;
- (c) use all commercially reasonable efforts to obtain, as soon as practicable following execution of this Agreement, all third party consents, approvals and notices required under any of the Material Contracts;
- (d) subject to applicable Laws, provide commercially reasonable cooperation to GPY in developing the detailed operating, staffing, financial and other business models for GPY's consolidated business in order to facilitate prompt implementation of

such models following the Effective Time, provided that such assistance shall not require the expenditure of funds by Viva;

- (e) defend all lawsuits or other legal, regulatory or other proceedings against Viva challenging or affecting this Agreement or the consummation of the Arrangement;
- (f) continue to make available and cause to be made available to GPY and its agents and advisors all documents, agreements, corporate, accounting and other business records as may be reasonably necessary for GPY to confirm the representations and warranties of Viva set out in this Agreement;
- (g) furnish promptly to GPY a copy of each notice, report, schedule or other document or written communication delivered or filed by Viva in connection with the Arrangement or the Interim Order of the Viva Meeting with any Governmental Entity in connection with, or in any way affecting, the transactions contemplated herein; and
- (h) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order.

5.3 Covenants of GPY Regarding the Conduct of Business

GPY covenants and agrees that during the period from the date of this Agreement until the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms, unless Viva shall otherwise agree in writing or as otherwise expressly contemplated or permitted by this Agreement:

- (a) GPY shall, and shall cause each of its Subsidiaries to: (i) conduct its business only, not take any action except, and maintain its assets, facilities and mineral properties in the ordinary course of business, and to use commercially reasonable efforts to preserve intact its present business organization and goodwill, to preserve intact its Subsidiaries, the GPY Properties, and the GPY Mineral Rights, and to keep available the services of the directors, officers and employees as a group of GPY and its Subsidiaries (other than as contemplated herein); (ii) preserve all of its mineral rights and other interests to its mineral properties; (iii) preserve all of its rights under Material Contracts; and (iv) maintain satisfactory relationships consistent with past practice with suppliers, distributors, employees, Governmental Entities and others having business relationships with GPY and its Subsidiaries;
- (b) without limiting the generality of Section 5.3(a), except as contemplated by this Agreement, GPY shall not, and shall cause each of its Subsidiaries not to, directly or indirectly (without the prior written consent of Viva):
 - (i) issue, sell, grant, award, pledge, dispose of or encumber any GPY Shares or any other securities of GPY or its Subsidiaries, including securities

convertible into GPY Shares or other securities, other than pursuant to the exercise of GPY Options and GPY Warrants existing on the date hereof;

- (ii) except in the ordinary course of business, sell, pledge, lease, dispose of, mortgage, licence, encumber or agree to sell, pledge, dispose of, mortgage, licence, encumber or otherwise transfer any assets of any such party or any interest in any such assets;
- (iii) amend or propose to amend the articles or other constating documents or the terms of any securities of any such party;
- (iv) split, combine or reclassify, redeem, purchase or offer to purchase or reduce the stated capital of any GPY Shares or other securities of GPY or its Subsidiaries;
- (v) declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any GPY Shares, or the shares of its Subsidiaries;
- (vi) reorganize, amalgamate or merge any such party with any other Person;
- (vii) acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets or otherwise) any Person, or make any investment either by purchase of shares or securities, contributions of capital, property transfer or purchase of any property or assets of any other Person;
- (viii) incur, create, assume or otherwise become liable for any indebtedness for borrowed money or any other material liability or obligation or issue any debt securities, or guarantee, endorse or otherwise as an accommodation become responsible for, the obligations of any other Person or make any loans or advances;
- (ix) adopt a plan of liquidation or resolutions providing for the liquidation or dissolution of any such party;
- (x) other than as disclosed in Schedule 5.3(b)(x) of the GPY Disclosure Letter, pay, discharge, settle, satisfy, compromise, waive, assign or release any claims, liabilities or obligations other than the payment, discharge or satisfaction, in the ordinary course of business, of liabilities reflected or reserved against in GPY's financial statements or incurred in the ordinary course of business consistent with past practice and, in each case, unless otherwise prohibited by this Agreement;
- (xi) other than as disclosed in Schedule 5.3(b)(xi) of the GPY Disclosure Letter or as specifically contemplated in this Agreement, waive, release, grant,

transfer, exercise, modify or amend in any material respect any existing contractual rights, any other Material Contract, or in respect of its mineral rights and properties or any material Authorizations, concessions, Contracts or other document or any other material legal rights or claims;

- (xii) other than as disclosed in Schedule 5.3(b)(xii) of the GPY Disclosure Letter or as specifically contemplated in this Agreement, waive, release, grant or transfer any rights of value or modify or change in any material respect any existing licence, lease, Contract or other document;
 - (xiii) take any action or fail to take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of GPY to consummate the Arrangement or the other transactions contemplated by this Agreement;
 - (xiv) increase the benefits payable or to become payable to its directors or officers, enter into or modify any management, consulting, employment, severance, or similar agreements or arrangements with, or grant any bonuses, salary increases, severance or termination pay to, any officer of GPY or its Subsidiaries, or member of the board of GPY or its Subsidiaries, other than as required pursuant to the terms of agreements already entered into, which agreements are disclosed in GPY Public Documents publicly available on SEDAR or in the GPY Disclosure Letter, without prior approval in writing by Viva;
 - (xv) in the case of employees who are not officers of GPY or its Subsidiaries, or members of the board of directors GPY or its Subsidiaries, take any action with respect to the grant of any bonuses, salary increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date hereof without prior approval in writing by Viva;
 - (xvi) hire, or permit any of its Subsidiaries to hire, any employee without prior approval in writing by Viva;
- (c) other than as specifically contemplated in this Agreement, GPY shall not, and shall cause each of its Subsidiaries not to, establish, adopt, enter into, amend or waive any performance or vesting criteria or accelerate vesting, exercisability or funding under any bonus, profit sharing, thrift, incentive, compensation, stock option, restricted stock, pension, retirement, deferred compensation, savings, welfare, employment, termination, severance or other employee benefit plan, agreement, trust, fund, policy or arrangement, including any GPY Employee Plan, for the benefit or welfare of any directors, officers, current or former employees, or consultants of GPY or its Subsidiaries, or any Person providing management services to GPY or its Subsidiaries;

- (d) GPY shall, and shall cause each of its Subsidiaries to cause its and its Subsidiaries', current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;
- (e) GPY shall, and shall cause each of its Subsidiaries to, maintain and preserve all of its and its Subsidiaries' rights under each of the GPY Mineral Rights, GPY Properties and under each applicable Authorization;
- (f) GPY shall:
 - (i) not, and shall not permit its Subsidiaries to, take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect;
 - (ii) provide Viva with prompt written notice of any change or any condition, event, circumstance or development which, when considered either individually or in the aggregate, has resulted in or would reasonably be expected to result in a Material Adverse Effect on GPY;
 - (iii) not, and shall cause each of its Subsidiaries not to, enter into or renew any Contract (A) containing: (1) any limitation or restriction on the ability of GPY or its Subsidiaries to engage in any type of activity or business; (2) any limitation or restriction on the manner in which, or the localities in which, all or any portion of the business of GPY or its Subsidiaries is or would be conducted; or (3) any limit or restriction on the ability of GPY or its Subsidiaries, to solicit customers or employees; or (B) that would reasonably be expected to materially delay or prevent the consummation of the transactions contemplated by this Agreement;
 - (iv) not, and shall cause each of its Subsidiaries not to: (A) enter into any agreement that if entered into prior to the date hereof would be a Material Contract; (B) modify, amend in any material respect, transfer or terminate any Material Contract, or waive, release or assign any material rights or claims thereto or thereunder; or (C) or fail to enforce any breach or threatened breach of any Material Contract; and
 - (v) not, and shall cause each of its Subsidiaries not to, engage in any transaction with any related parties;
- (g) GPY shall, and shall cause each of its Subsidiaries to:

- (i) duly and timely file all Tax Returns required to be filed by it on or after the date hereof and all such Tax Returns will be true, complete and correct in all respects;
 - (ii) timely withhold, collect, remit and pay all Taxes which are to be withheld, collected, remitted or paid by it to the extent due and payable;
 - (iii) not make or rescind any material express or deemed election relating to Taxes;
 - (iv) not make a request for a Tax ruling or enter into any agreement with any taxing authorities or consent to any extension or waiver of any limitation period with respect to Taxes;
 - (v) other than as set out in Schedule 5.3(g)(v) of the GPY Disclosure Letter, not settle or compromise any claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes;
 - (vi) not amend any Tax Return or change any of its methods of reporting income, deductions or accounting for income Tax purposes from those employed in the preparation of its income Tax Return for the tax year ended December 31, 2019, except as may be required by applicable Laws;
 - (vii) not change any method of Tax accounting, make or change any Tax election, file any amended Tax Return, settle or compromise any Tax liability, agree to an extension or waiver of the limitation period with respect to the assessment, reassessment or determination of Taxes, enter into any closing agreement with respect to any Tax or surrender any right to claim a material Tax refund; and
 - (viii) take any action or fail to take any action which action or failure to act would, or would reasonably be expected to, result in the loss, expiration or surrender of, or the loss of any material benefit under, or reasonably be expected to cause any Governmental Entities to institute proceedings for the suspension, revocation or limitation of rights under, any Authorizations of or from any Governmental Entities necessary to conduct its businesses as now conducted or as proposed to be conducted; or fail to prosecute with commercially reasonable due diligence any pending applications to any Governmental Entities for Authorizations;
- (h) GPY shall not, and shall cause each of its Subsidiaries not to, authorize or propose, or enter into or modify, any Contract to do any of the matters prohibited by the other subsections of this Section 5.3;

- (i) GPY shall keep Viva promptly informed (an in any event within 24 hours of any transaction) of all transactions with respect to any Derivative Contracts;
- (j) GPY shall advise Viva and keep Viva fully informed of any planned expenditures in excess of US\$25,000; and
- (k) other than as specifically contemplated by this Agreement, GPY shall not, and shall cause each of its Subsidiaries not to, settle or compromise: (A) any action, claim or proceeding brought against it and/or any of its Subsidiaries, except with respect to such settlements and compromises that do not, in the aggregate, oblige GPY or its Subsidiaries to make cash payments exceeding \$50,000; or (B) any action claim or proceeding brought by any present, former or purported holders of its securities or any other Person in connection with the transactions contemplated by this Agreement or the Arrangement.

5.4 Covenants of GPY Relating to the Arrangement

GPY shall, and shall cause its Subsidiaries to, perform all obligations required to be performed by GPY or any Subsidiary of GPY under this Agreement, co-operate with Viva in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement and, without limiting the generality of the foregoing or the obligations of GPY in Article 2 of this Agreement, GPY shall and where appropriate shall cause each Subsidiary of GPY to:

- (a) perform all of the obligations required to be performed by it pursuant to Article 2 of this Agreement;
- (b) use all commercially reasonable efforts to obtain and assist Viva in obtaining all required Regulatory Approvals in connection with the transaction contemplated by this Agreement;
- (c) cause the Consideration Shares to be allotted and issued on the Effective Date in accordance with, and subject to, the terms of this Agreement and the Arrangement;
- (d) upon the issuance thereof in accordance with the terms of this Agreement and the Arrangement, cause the Consideration Shares to be allotted and issued as fully paid GPY Shares free from all encumbrances; and
- (e) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement.

5.5 Notices of Certain Events

- (a) Each Party will give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the termination of this

Agreement pursuant to its terms and the Effective Time of any event or state of facts which occurrence or failure would, or would be likely to:

- (i) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect as of the Effective Time (provided that this clause shall not apply in the case of any event or state of facts resulting from the actions or omissions of a Party which are required under this Agreement); or
- (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party prior to the Effective Time;

provided, however, that the delivery of any notice pursuant to this Section 5.5 shall not limit or otherwise affect the remedies available hereunder to the Party receiving that notice.

- (b) No Party may elect not to complete the transactions contemplated hereby pursuant to the conditions set forth herein or any termination right arising therefrom under Section 8.2(a)(iii)(B) or Section 8.2(a)(iv)(A) and no GPY Termination Fee is payable as a result of such termination pursuant to Section 8.3 unless, prior to the Effective Date, the Party intending to rely thereon has delivered a written notice to the other Party specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfilment or the applicable condition or termination right, as the case may be. If any such notice is delivered under Section 8.2(a)(iii)(B) or Section 8.2(a)(iv)(A), provided that the Party receiving such notice is proceeding diligently to cure such matter and such matter is capable of being cured, no Party may terminate this Agreement until the earlier of the Outside Date and the expiration of a period of ten (10) business days from such notice.

5.6 Insurance and Indemnification of Directors and Officers

For the period of six (6) years after the Effective Date, GPY shall:

- (a) maintain Viva's current directors' and officers' insurance policy or an equivalent policy subject in either case to terms and conditions no less advantageous to the directors and officers of Viva than those contained in the policy in effect on the date hereof, for all present and former directors and officers of Viva, covering claims made prior to or within six (6) years after the Effective Date;
- (b) maintain in effect the current or substantially similar provisions regarding indemnification of directors and officers contained in the constating documents of Viva and any directors, officers or employees indemnification agreements of Viva; and

- (c) indemnify the directors and officers of Viva to the extent to which Viva is permitted to indemnify such directors and officers under its constating documents and applicable Laws.

ARTICLE 6 CONDITIONS

6.1 Mutual Conditions Precedent

The obligations of the Parties to complete the Arrangement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Time, each of which may only be waived with the mutual consent of the Parties:

- (a) the Arrangement Resolution shall have been approved and adopted by the Viva Shareholders at the Viva Meeting, in accordance with the Interim Order;
- (b) the Interim Order and the Final Order shall each have been obtained in respect of the Arrangement in a form satisfactory to GPY, acting reasonably, and shall not have been set aside or modified in any manner unacceptable to the Parties on appeal or otherwise;
- (c) Viva shall have received the requisite approval of the TSX-V in connection with the Arrangement;
- (d) GPY shall have received the requisite approval of the TSX-V in connection with the Arrangement;
- (e) Viva shall have received the Fairness Opinion to the effect that, as of the date of the Fairness Opinion, the Consideration to be received by the Viva Shareholders under the Arrangement is fair from a financial point of view to the Viva Shareholders;
- (f) no court or other order of any Governmental Entity shall have been issued, and no Governmental Entity shall have enacted, issued, promulgated, enforced or entered any Law which is then in effect, in each case, which has the effect of making the Arrangement illegal or otherwise preventing or prohibiting consummation of the Arrangement in accordance with the terms contemplated herein; and
- (g) all required regulatory approvals shall have been obtained on terms satisfactory to each of the Parties, acting reasonably.

6.2 Additional Conditions Precedent to the Obligations of GPY

The obligation of GPY to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for

the exclusive benefit of GPY and may be waived by GPY):

- (a) all covenants of Viva under this Agreement to be performed on or before the Effective Time which have not been waived by GPY shall have been duly performed by Viva in all material respects and GPY shall have received a certificate of Viva addressed to GPY and dated the Effective Date, signed on behalf of Viva by a senior executive officer of Viva (without personal liability), confirming the same as at the Effective Date;
- (b) all representations and warranties of Viva set forth in this Agreement that are qualified by materiality or by the expression Material Adverse Effect shall be true and correct in all respects, as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and all other representations and warranties of Viva shall be true and correct in all material respects, as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and GPY shall have received a certificate from Viva, addressed to GPY and dated the Effective Date, signed on behalf of Viva by a senior executive officer of Viva (without personal liability), confirming the same as at the Effective Date;
- (c) no action, suit or proceeding shall have been taken under any applicable Law or by any Governmental Entity, and no Law, policy, decision or directive (having the force of Law) shall have been enacted, promulgated, amended or applied, in each case: (i) that makes consummation of the Arrangement illegal; (ii) to enjoin or prohibit the Plan of Arrangement or the transactions contemplated by this Agreement; (iii) which would render this Agreement or any of the Viva Voting Support Agreements unenforceable in any way or frustrate the purpose and intent hereof or thereof; (iv) resulting in any judgment or assessment of damages, directly or indirectly, which, individually or in the aggregate, has had or could be reasonably expected to have a Material Adverse Effect on Viva; or (v) if the Arrangement were consummated, could reasonably be expected to cause a Material Adverse Effect on GPY;
- (d) since the date of this Agreement, there shall not have been or occurred a Material Adverse Effect of Viva;
- (e) each of the Viva Voting Support Agreements shall be in full force and effect and there shall not have occurred any breach of any covenant or agreement or any representation or warranty by the parties thereto other than GPY;
- (f) holders of no more than five percent (5%) of the outstanding Viva Shares, in the aggregate, shall have exercised Dissent Rights; and

- (g) Viva shall have obtained and delivered to GPY written waivers and mutual releases from each director, officer, employee, consultant or independent contractor that has any entitlement to any change of control, severance or other payment as a result of the Arrangement.

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

6.3 Additional Conditions Precedent to the Obligations of Viva

The obligation of Viva to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of Viva and may be waived by Viva):

- (a) all covenants of GPY under this Agreement to be performed on or before the Effective Time which have not been waived by Viva shall have been duly performed by GPY in all material respects and Viva shall have received a customary certificate of GPY, addressed to Viva and dated the Effective Date, signed on behalf of GPY by a senior executive officer of GPY (on GPY's behalf and without personal liability), confirming the same as of the Effective Date;
- (b) all representations and warranties of GPY set forth herein that are qualified by materiality or by the expression of Material Adverse Effect shall be true and correct in all respects, as though made on and as of the Effective Time, and all other representations and warranties of GPY set forth in this Agreement shall be true and correct in all material respects, as though made on and as of the Effective Time and Viva shall have received a certificate from GPY, addressed to Viva and dated the Effective Date, signed on behalf of GPY by a senior executive officer of GPY, confirming the same as at the Effective Date;
- (c) GPY shall have complied with its obligations under Sections 2.9, 2.10 and 2.11 and the Depositary shall have confirmed receipt of the Consideration contemplated under Section 2.11;
- (d) aggregate liabilities under GPY's Derivative Contracts shall be not more than \$nil and there shall be no new Derivative Contract from what has been disclosed under Section 4.1(n);
- (e) since the date of this Agreement, there shall not have been or occurred a Material Adverse Effect of GPY;
- (f) GPY shall have obtained written waivers and mutual releases from each director, officer, employee, consultant or independent contractor that has any entitlement to any change of control, severance or other payment as a result of the Arrangement, which payments shall be no more than as disclosed under 4.1(s)(ii);

- (g) GPY shall have taken such actions as reasonably required to appoint directors and officers in accordance with the GPY Board Reconstitution and GPY Management Reconstitution; and
- (h) GPY shall have delivered evidence satisfactory to Viva, acting reasonably, of the approval of listing on the TSX-V of the Consideration Shares and the GPY Shares to be issued upon exercise of the Viva Options and the Viva Warrants, subject only to satisfaction of the customary listing conditions of the TSX-V.

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

6.4 Satisfaction of Conditions

The conditions precedent set out in Sections 6.1, 6.2 and 6.3 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time.

ARTICLE 7 ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

7.1 Non-Solicitation

- (a) On and after the date of this Agreement, except as otherwise provided in this Article 7, Viva shall not and shall cause its Subsidiary not to, directly or indirectly, through any officer, director, employee, advisor, representative, agent or otherwise:
 - (i) make, solicit, assist, initiate, knowingly encourage, engage in, respond to or otherwise knowingly facilitate any inquiries, proposals or offers (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of Viva or any Subsidiary or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer (whether public or otherwise) that constitutes or would reasonably be expected to constitute or lead to, an Acquisition Proposal;
 - (ii) engage or participate in any discussions or negotiations with any Person (other than GPY) regarding any inquiry, proposal or offer that constitutes or would reasonably be expected to constitute or lead to, an Acquisition Proposal; provided that, Viva may (A) advise any Person of the restrictions of this Agreement, (B) provide a written response (with a copy to GPY) to any Person who submits an Acquisition Proposal solely for the purposes of seeking clarification of the express terms of such Acquisition Proposal and (C) advise any Person making an Acquisition Proposal that the Board has determined that such Acquisition Proposal does not constitute a Superior Proposal, in each case, if, in so doing, no other information that is prohibited

from being communicated under this Agreement is communicated to such Person;

- (iii) withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in any manner adverse to GPY or the Arrangement, the approval or recommendation of the Viva Board or any committee thereof of this Agreement or the Arrangement;
 - (iv) approve, recommend or remain neutral with respect to, or propose publicly to approve, recommend or remain neutral with respect to, any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal until fifteen (15) days following formal announcement of such Acquisition Proposal shall not be considered a violation of this Section 7.1(a)(iv)); or
 - (v) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking related to any Acquisition Proposal.
- (b) Viva shall immediately cease and cause to be terminated any existing discussions or negotiations with any Person (other than GPY) with respect to any potential Acquisition Proposal and, in connection therewith, Viva will:
 - (i) discontinue access to any of its confidential information (and not establish or allow access to any of its confidential information, or any data room, virtual or otherwise); and
 - (ii) as soon as possible, request the return or destruction of all confidential information provided in connection therewith to the extent such information has not already been returned or destroyed.
- (c) Other than to permit the consummation of a Superior Proposal (provided that Viva has complied in all material respects the provisions of this Article 7), Viva agrees not to release any third party from any confidentiality, non-solicitation or standstill agreement to which Viva or a Subsidiary is a party, or terminate, modify, amend or waive the terms thereof and shall enforce all standstill, non-disclosure, non-disturbance, non-solicitation and similar covenants that it has entered into prior to the date hereof or enters into after the date hereof without the prior written consent of GPY (which may be withheld or delayed in GPY's sole and absolute discretion) (it being acknowledged by GPY that the automatic termination or release of any standstill restrictions of any such agreements as a result of entering into and announcing this Agreement shall not be a violation of this section 7.1(c)).

7.2 Notification of Acquisition Proposals

- (a) From and after the date of this Agreement, if Viva receives or otherwise becomes aware of any Acquisition Proposal or any proposal, inquiry or offer that could lead to an Acquisition Proposal or any request for non-public information relating to Viva in connection with such an Acquisition Proposal or for access to the properties, books or records of Viva by any Person that informs Viva or any member of the Viva Board that it is considering making, or has made, an Acquisition Proposal, Viva shall:
 - (i) promptly notify GPY, at first orally, and then promptly (and in any event within 24 hours) in writing of such Acquisition Proposal, inquiry, proposal, offer or request and shall indicate the identity of the Person making such proposal, inquiry or contact, all material terms thereof and such other details of the proposal, inquiry or contact known to Viva, and shall include copies of any such proposal, inquiry, offer or request or any amendment to any of the foregoing; and
 - (ii) keep GPY promptly and reasonably informed of the status of all material developments and, to the extent permitted by Section 7.3, discussions and negotiations with respect to any Acquisition Proposal, including any change to the material terms, of any such Acquisition Proposal, offer, inquiry or request.

7.3 Responding to an Acquisition Proposal

Notwithstanding Section 7.1, or any other agreement between the Parties between Viva and any other Person, if, at any time prior to obtaining the approval of the Arrangement Resolution by the Viva Shareholders, Viva receives a bona fide unsolicited written Acquisition Proposal, Viva may:

- (a) contact the Person making such Acquisition Proposal and its Representatives solely for the purpose of clarifying the terms and conditions of such Acquisition Proposal; and
- (b) engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal and may provide copies of, access to, or disclosure of, confidential information, properties, facilities, books or records of Viva or any of its Subsidiaries, if and only if, in the case of this Section 7.3(b):
 - (i) the Viva Board acting in good faith after consultation with its outside legal counsel, determines that the Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Superior Proposal;

- (ii) Viva has been and continues to be, in compliance with its obligations under this Article 7;
- (iii) before providing any such copies, access or disclosure, Viva enters into a confidentiality and standstill agreement with such Person that contains a customary standstill provision and that is otherwise on terms that are no less favourable to Viva than those found in the confidentiality agreement entered into with GPY, and any such copies, access or disclosure provided to such Person shall have been (or promptly be) provided to GPY (by posting such information to the Data Room or otherwise); and
- (iv) before providing any such copies, access or disclosure, the Company provides the Buyer with a true, complete and final executed copy of the confidentiality and standstill agreement referred to in Section 7.3(b)(iii).

7.4 Right to Match

- (a) If Viva receives an Acquisition Proposal that constitutes a Superior Proposal prior to the approval of the Arrangement Resolution by the Viva Shareholders, the Viva Board may authorize Viva to enter into a definitive agreement with respect to such Superior Proposal or may make a Change in Recommendation, if and only if:
 - (i) Viva has provided GPY with a notice in writing that there is a Superior Proposal together with all documentation related to and detailing the Superior Proposal, including a copy of any proposed agreement ("**Proposed Agreement**") relating to such Superior Proposal, and a written notice from the Viva Board regarding the value in financial terms that the Viva Board has in consultation with its financial advisors determined in good faith should be ascribed to any non-cash consideration offered under the Superior Proposal (a "**Superior Proposal Notice**"), such documents to be so provided to GPY not less than five (5) business days prior to the earliest of the proposed acceptance, approval, recommendation or execution of the Proposed Agreement by Viva;
 - (ii) at least five (5) business days shall have elapsed from the date that is the later of the date on which GPY received the Superior Proposal Notice and the date on which GPY received a copy of the definitive agreement and materials referred to in Section 7.4(a)(i) (the "**Response Period**");
 - (iii) during any Response Period, or such longer period as Viva may agree for such purpose, GPY shall have the opportunity, but not the obligation, to propose to amend the terms of this Agreement and the Arrangement and Viva shall co-operate with GPY with respect thereto, including negotiating in good faith with GPY to enable GPY to make such adjustments to the terms and conditions of this Agreement and the Arrangement as GPY deems

appropriate and as would enable GPY to proceed with the Arrangement and any related transactions on such adjusted terms. The Viva Board will review any proposal by GPY to amend the terms of the Arrangement in order to determine, in good faith in the exercise of its fiduciary duties, whether GPY's proposal to amend this Agreement and the Arrangement would result in the Acquisition Proposal not being a Superior Proposal compared to the proposed amendment to the terms of the Arrangement;

- (iv) after the Response Period, the Viva Board has (A) determined, in good faith, after consultation with its financial advisors and outside legal counsel, that such Acquisition Proposal continues to constitute a Superior Proposal (and, if applicable, compared to the terms of the Arrangement as proposed to be amended by GPY under Section 7.4(a)(iii) and (B) determined, in good faith, after consultation with its outside legal counsel, that the failure by the Viva Board to authorize Viva to enter into a definitive agreement with respect to such Superior Proposal or make a Change in Recommendation would be inconsistent with its fiduciary duties; and
 - (v) prior to or concurrently with entering into such definitive agreement, Viva terminates this Agreement pursuant to Section 8.2(a)(iv)(B) and pays the Termination Fee.
- (b) During the Response Period, or such longer period as Viva may approve (in its sole discretion) in writing for such purpose: (i) GPY shall have the opportunity (but not the obligation) to offer to amend this Agreement and the Arrangement; (ii) the Viva Board shall, in good faith and in consultation with outside legal counsel and financial advisors, review any offer made by GPY to amend the terms of this Agreement and the Arrangement in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously determined to constitute a Superior Proposal ceasing to be a Superior Proposal; and (iii) Viva shall negotiate in good faith with GPY to make such amendments to the terms of this Agreement and the Arrangement as would enable GPY to proceed with the transactions contemplated by this Agreement on such amended terms. If, as a consequence of the foregoing, the Viva Board determines that such Acquisition Proposal would cease to be a Superior Proposal, Viva shall promptly so advise the GPY and Viva and GPY shall amend this Agreement to reflect such offer made by GPY and shall take or cause to be taken all such actions as are necessary to give effect to the foregoing.
- (c) Each successive amendment or modification to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by Viva Shareholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for purposes of this Section 7.4 and GPY shall be afforded a new five Business Day Response Period

from the later of the date on which GPY received the Superior Proposal Notice and the date on which GPY received a copy of the definitive agreement and materials referred to in Section 7.4(a)(i) with respect to each new Superior Proposal from Viva.

- (d) The Viva Board shall promptly, and no later than within one (1) business day, reaffirm its recommendation of the Arrangement by press release after: (i) any Acquisition Proposal which it determines not to be a Superior Proposal is publicly announced or made; or (ii) it determines that a proposed amendment to the terms of this Agreement and the Arrangement would result in the Acquisition Proposal, which has been publicly announced or made, not being a Superior Proposal, and GPY has so amended the terms of this Agreement and the Arrangement. GPY and its counsel shall be given a reasonable opportunity to review and comment on the form and content of any such press release, recognizing that whether or not such comments are appropriate will be determined by Viva, acting reasonably.
- (e) If Viva provides GPY with notice of an Acquisition Proposal contemplated in this Article 7 on a date that is less than ten (10) calendar days prior to the Viva Meeting, Viva may, and shall on GPY's request, adjourn the Viva Meeting to a date that is not less than ten (10) calendar days and not more than twelve (12) calendar days after the date of such notice, provided, however, that the Viva Meeting shall not be adjourned or postponed to a date later than the seventh (7th) business day prior to the Outside Date.

7.5 Permitted Disclosure

- (a) Nothing in this Agreement shall prevent the Viva Board from responding through a directors' circular or otherwise as required by applicable Securities Laws to an Acquisition Proposal that it determines is not a Superior Proposal. Further, nothing in this Agreement shall prevent the Viva Board from making any disclosure to its securityholders if the Viva Board, acting in good faith and upon the advice of its outside legal counsel, shall have first determined that the failure to make such disclosure would be inconsistent with its fiduciary duties or such disclosure is otherwise required under applicable Law; provided, however, that, notwithstanding, the Viva Board shall be permitted to make such disclosure, the Viva Board shall not be permitted to make a Viva Change in Recommendation, other than as permitted by the Article 7. In any such case, GPY and its counsel shall be given a reasonable opportunity to review and comment on the form and content of any such disclosure, recognizing that whether or not such comments are appropriate will be determined by Viva, acting reasonably.

7.6 Breach by Representatives

- (a) Viva shall ensure that its officers, directors and employees and any investment bankers or other advisors or representatives retained by it in connection with the

transactions contemplated by this Agreement are aware of the provisions of this Article 7, and Viva shall be responsible for any breach of this Article 7 by such officers, directors, employees, investment bankers, advisors or representatives.

7.7 Access to Information; Confidentiality

From the date hereof until the earlier of the Effective Time and the termination of this Agreement pursuant to its terms, subject to compliance with applicable Law and the terms of any existing Contracts, upon reasonable notice, each Party agrees to provide to the other Party and its officers, employees, contractors, advisors and other consultants with reasonable access during normal business hours to all books, records, information and files in its possession and control and access to its and its Subsidiaries' personnel on an as reasonably requested basis as well as reasonable access to the projects and properties of each Party and its Subsidiaries in order to allow each Party to conduct such investigations as each Party may consider necessary for business, strategic and transition planning. Any investigation by each Party and its advisors shall not mitigate, diminish or affect the representations and warranties of either Party in this Agreement or any document or certificate given pursuant hereto. In the case of any Contracts which restrict the provision of information to either Party, the other Party shall, at the request of such Party, use its reasonable best efforts to obtain the consent of the applicable third party to the disclosure of any information requested by such Party. Subject to Section 2.12, both Parties will treat all information confidential in connection with or pertaining to this Agreement and the Arrangement.

ARTICLE 8 TERM, TERMINATION, AMENDMENT AND WAIVER

8.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

8.2 Termination

- (a) This Agreement may be terminated at any time prior to the Effective Time (notwithstanding any approval of this Agreement or the Arrangement Resolution by the Viva Shareholders and/or by the Court, as applicable):
 - (i) by mutual written agreement of the Parties;
 - (ii) by either Party, if:
 - (A) the Effective Time shall have not occurred on or before the Outside Date (as may be extended pursuant to Section 2.15 of this Agreement), except that the right to terminate this Agreement under this Section 8.2(a)(ii)(A) shall not be available to any Party whose failure to fulfill any of its obligations or breach of any of its

representations and warranties under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date; or

- (B) the requisite approval of the Arrangement from the Viva Shareholders shall not have been obtained at the Viva Meeting in accordance with the Interim Order, except that the right to terminate this Agreement under this Section 8.2(a)(ii)(B) shall not be available to any Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure to obtain such approval;

(iii) by GPY, if:

- (A) prior to the Effective Time: (1) except as permitted by Article 7 the Viva Board fails to recommend or withdraws, amends, modifies or qualifies, in a manner adverse to GPY or fails to publicly reaffirm its recommendation of the Arrangement within three (3) calendar days (and in any case prior to the Viva Meeting) after having been requested in writing by GPY to do so, in a manner adverse to GPY (a "**Viva Change in Recommendation**"); (2) the Viva Board or a committee thereof shall have approved or recommended any Acquisition Proposal; or (3) Viva shall have breached Article 7 in any respect;
- (B) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Viva set forth in this Agreement shall have occurred that would cause any of the conditions set forth in Sections 6.1 or 6.2 not to be satisfied and such conditions are incapable of being satisfied within the period set forth in Section 5.5(b) and provided that GPY is not then in breach of this Agreement so as to cause any of the conditions in Sections 6.1 or 6.3 not to be satisfied;
- (C) GPY has been notified in writing by Viva of a Proposed Agreement in accordance with Section 7.4, and either: (1) GPY does not deliver an amended Arrangement proposal within five (5) business days of delivery of the Proposed Agreement to GPY; or (2) GPY delivers an amended Arrangement proposal pursuant to Section 7.4(a)(iii) but the Viva Board determines, acting in good faith and in the proper discharge of its fiduciary duties, that the Acquisition Proposal provided in the Proposed Agreement continues to be a Superior

Proposal in comparison to the amended Arrangement terms offered by GPY; or

- (iv) by Viva, if
 - (A) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of GPY set forth in this Agreement shall have occurred that would cause the conditions set forth in Sections 6.1 or 6.3 not to be satisfied and such conditions are incapable of being satisfied within the period set forth in Section 5.5(b) and provided that Viva is not then in breach of this Agreement so as to cause any condition in Sections 6.1 or 6.2 not to be satisfied; or
 - (B) it wishes to enter into a binding written agreement with respect to a Superior Proposal, provided that it has otherwise complied with the terms of this Agreement with respect thereto and provided that no termination under this Section 8.2(a)(iv)(B) shall be effective unless and until Viva shall have paid to GPY the GPY Termination Fee.
- (b) The Party desiring to terminate this Agreement pursuant to this Section 8.2 (other than pursuant to Section 8.2(a)(i)) shall give notice of such termination to the other Party, specifying in detail the basis for such Party's exercise of its termination right.
- (c) If this Agreement is terminated pursuant to this Section 8.2, this Agreement shall become void and be of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party, except that the provisions of this Section 8.2(c) and Sections 8.3, 9.1, 9.5, 9.6, 9.8 and 9.9 and all related definitions set forth in Section 1.1.

8.3 Expenses and Termination Fees

- (a) Except as otherwise provided herein, all fees, costs and expenses incurred in connection with this Agreement and the Plan of Arrangement shall be paid by the Party incurring such fees, costs or expenses.
- (b) For the purposes of this Agreement:
 - (i) **"GPY Termination Fee"** means \$300,000; and
 - (ii) **"Viva Termination Fee"** means \$300,000.
- (c) For the purposes of this Agreement, an **"GPY Termination Fee Event"** means the termination of this Agreement:

- (i) pursuant to:
 - (A) any subsection of Section 8.2(a), if at such time GPY is entitled to terminate this Agreement pursuant to any of Sections 8.2(a)(iii)(A), 8.2(a)(iii)(B), 8.2(a)(iii)(C) or 8.2(a)(iii); or
 - (B) s 8.2(a)(iii)(A), 8.2(a)(iii)(B), 8.2(a)(iii)(C) or 8.2(a)(iii);
 - (ii) by Viva pursuant to Section 8.2(a)(iv)(B); or
 - (iii) by either Party pursuant to Sections 8.2(a)(ii)(A) but only if: (A) prior to such termination, an Acquisition Proposal shall have been made or publicly announced by any Person other than GPY; and (B) within six (6) months following the date of such termination, Viva or one or more of its Subsidiaries enters into a definitive agreement in respect of one or more Acquisition Proposals or there shall have been consummated one or more Acquisitions Proposals for Viva.
- (d) For the purposes of this Agreement, a "**Viva Termination Fee Event**" means, if no GPY Termination Fee Event has occurred, the termination of this Agreement by Viva under Section 8.2(a)(iv)(A).
 - (e) The GPY Termination Fee shall become immediately payable upon the first GPY Termination Fee Event and shall not be payable thereafter.
 - (f) The Viva Termination Fee shall become immediately payable upon the Viva Termination Fee Event.
 - (g) Each of the Parties acknowledges that the agreements contained in this Section 8.3 are an integral part of the transactions contemplated in this Agreement and that, without those agreements, the Parties would not enter into this Agreement. Each of Viva and GPY irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, each Party agrees that, upon any termination of this Agreement under circumstances where Viva or GPY is entitled to a Viva Termination Fee or GPY Termination Fee, respectively, and such fee is paid in full, Viva or GPY, as the case may be, shall be precluded from any other remedy against the other Party at Law or in equity or otherwise (including, without limitation, an order for specific performance), and shall not seek to obtain any recovery, judgment, or damages of any kind, including consequential, indirect, or punitive damages, against the other Party or any of its Subsidiaries or any of their respective directors, officers, employees, partners, managers, members, shareholders or affiliates or their respective representatives in connection with this Agreement or the transactions contemplated hereby; provided, however that payment by a Party of such a fee shall not be in lieu of any damages

or any other payment or remedy available in the event of any willful or intentional breach by such Party of any of its obligations under this Agreement.

ARTICLE 9 GENERAL PROVISIONS

9.1 Amendment

Subject to the provisions of the Interim Order, the Plan of Arrangement and applicable Laws, this Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Viva Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or Authorization on the part of the Viva Shareholders, and any such amendment may without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; and
- (d) waive compliance with or modify any mutual conditions precedent herein contained.

9.2 Waiver

Any Party may: (a) extend the time for the performance of any of the obligations or acts of the other Party; (b) waive compliance, except as provided herein, with any of the other Party's agreements or the fulfilment of any conditions to its own obligations contained herein; or (c) waive inaccuracies in any of the other Party's representations or warranties contained herein or in any document delivered by the other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

9.3 Privacy

Each Party shall comply with applicable privacy Laws in the course of collecting, using and disclosing personal information about an identifiable individual (the "**Transaction Personal Information**"). GPY shall not disclose Transaction Personal Information to any Person other than to its advisors who are evaluating and advising on the transactions contemplated by this Agreement. If GPY completes the transactions contemplated by this Agreement, GPY shall not, following the Effective Date, without the consent of the individuals to whom such Transaction Personal Information relates or as permitted or required by applicable Law, use or disclose

Transaction Personal Information:

- (a) for purposes other than those for which such Transaction Personal Information was collected by Viva prior to the Effective Date; and
- (b) which does not relate directly to the carrying on of the business of Viva or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

Each Party shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure. Each Party shall cause its advisors to observe the terms of this Section 9.3 and to protect and safeguard Transaction Personal Information in their possession. If this Agreement shall be terminated, each Party shall promptly deliver to the other Party all Transaction Personal Information regarding such first Party in its possession or in the possession of any of its advisors, including all copies, reproductions, summaries or extracts thereof, except, unless prohibited by applicable Law, for electronic backup copies made automatically in accordance with each Party's usual backup procedures.

9.4 Notices

Any notice or other communication to be given under this Agreement (a "**notice**") will be in writing addressed as follows:

- (a) in the case of GPY:

Golden Predator Mining Corp.
250 - 200 Burrard Street
Vancouver, British Columbia
Canada V6C 3L5
Attention: Janet Lee-Sheriff, Chief Executive Officer
Email: jel@goldenpredator.com

with a copy to:
Attention: William M. Sheriff, Chairman
Email: wms@goldenpredator.com

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

Morton Law LLP
1200 - 750 West Pender Street
Vancouver, British Columbia
Canada V6C 2T8

Attention: Edward L. Mayerhofer
Email: elm@mortonlaw.ca

(b) in the case of Viva:

Viva Gold Corp.
302 - 8047 199 Street
Langley, British Columbia
Canada V2Y OE2

Attention: James Hesketh, Chief Executive Officer
Email: jhesketh01@gmail.com

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

Dentons Canada LLP
250 Howe Street, 20th Floor,
Vancouver, British Columbia
Canada V6C 3R8

Attention: David Hunter
Email: david.hunter@dentons.com

Each notice will be sent by hand delivery, courier or email and is deemed to be given and received: (i) on the date of delivery by hand or courier if it is a business day and the delivery was made prior to 4:00 p.m. (local time in the place of receipt), and otherwise on the next business day; or (ii) if sent by email on the date of transmission if it is a business day and transmission was made prior to 5:00 p.m. (local time in the place of receipt) and otherwise on the next business day.

9.5 Governing Law; Waiver of Jury Trial

This Agreement shall be governed in all respects, including validity, interpretation and effect, by the Laws of the Province of British Columbia and the federal Laws of Canada generally applicable in British Columbia. Each of the Parties irrevocably submit and consent to the jurisdiction of the Courts of British Columbia in respect of any matter arising under or in connection with this Agreement and the Arrangement and waives any defences to the maintenance of an action in the Courts of the Province of British Columbia. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT.

9.6 Injunctive Relief

Subject to Section 8.3, the Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties agree that, in the event of any breach or threatened breach of this Agreement by a Party, the non-breaching Party will be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance, and the Parties shall not object to the granting of injunctive or other equitable relief on the basis that there exists an adequate remedy at Law. Subject to Section 8.3, such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available at Law or equity to each of the Parties.

9.7 Time of Essence

Time shall be of the essence in this Agreement.

9.8 Entire Agreement, Binding Effect and Assignment

This Agreement (including the exhibits and Schedules hereto, the GPY Disclosure Letter and the Viva Disclosure Letter) constitutes the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the Parties, or either of them, with respect to the subject matter hereof and thereof, including without limitation, the Letter of Intent, and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any Person other than the Parties any rights or remedies hereunder. This Agreement and any of the rights, interests or obligations hereunder may not be assigned by either of the Parties without the prior written consent of the other Party.

9.9 No Liability

No director or officer of GPY shall have any personal liability whatsoever to Viva under this Agreement, or any other document delivered in connection with the transactions contemplated hereby on behalf of GPY. No director or officer of Viva shall have any personal liability whatsoever to GPY under this Agreement, or any other document delivered in connection with the transactions contemplated hereby on behalf of Viva.

9.10 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the

end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

9.11 Counterparts, Execution

This Agreement may be executed in several counterparts, and delivered electronically or by email, all of which counterparts, when taken together, shall constitute one agreement binding on each of the Parties, notwithstanding that both Parties are not signatories to the same counterpart. Each copy of this Agreement so executed shall constitute an original.

[Intentionally Left Blank]

IN WITNESS WHEREOF GPY and Viva have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

GOLDEN PREDATOR MINING CORP.

“Janet Lee-Sheriff”

By: _____

Name: Janet Lee-Sheriff
Title: Chief Executive Officer

VIVA GOLD CORP.

“James Hesketh”

By: _____

Name: James Hesketh
Title: Chief Executive Officer

SCHEDULE A
PLAN OF ARRANGEMENT

**SCHEDULE A
PLAN OF ARRANGEMENT**

**UNDER SECTION 288 OF THE
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)**

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, capitalized terms used but not defined shall have the meanings ascribed to them below:

"Arrangement" means the arrangement of Viva under Section 288 of the BCBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.4 of the Arrangement Agreement or this Plan of Arrangement or made at the direction of the Court in the Final Order (provided that any amendment or variation is acceptable to both Viva and GPY acting reasonably);

"Arrangement Agreement" means the arrangement agreement dated March 2, 2021 between GPY and Viva, as may be amended and restated or supplemented prior to the Effective Date;

"Arrangement Resolution" means the special resolution of the Viva Shareholders approving the Plan of Arrangement which is to be considered at the Viva Meeting;

"BCBCA" means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

"Business Day" means any day other than a Saturday, a Sunday or a statutory or civic holiday in Vancouver, British Columbia;

"Consideration" means 1.60 GPY Shares for each Viva Share;

"Consideration Shares" means the GPY Shares to be issued in exchange for Viva Shares pursuant to the Arrangement;

"Court" means the Supreme Court of British Columbia;

"Depository" means Computershare Trust Company of Canada, or such other depository as GPY may determine;

"Dissent Rights" shall have the meaning ascribed thereto in Section 4.1(a) hereof;

"Dissenting Shareholder" means a registered Viva Shareholder who dissents in respect of the Arrangement in strict compliance with the Dissent Rights pursuant to Article 4 of this Plan of Arrangement and the Interim Order and who has not withdrawn or have been deemed to have withdrawn such exercise of such Dissent Rights and who is ultimately entitled to be paid fair value

for their Viva Shares;

"Effective Date" means the effective date of the Arrangement, which shall be the Business Day following the date on which all of the conditions precedent to the completion of the Arrangement contained in Article 6 of the Arrangement Agreement have been satisfied or waived in accordance with the Arrangement Agreement (other than those conditions which cannot, by their terms, be satisfied until the Effective Date, but subject to satisfaction or waiver of such conditions as of the Effective Date), or such other date as may be mutually agreed by the Parties;

"Effective Time" means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as may be mutually agreed by Viva and GPY;

"Exchange Ratio" means 1.60;

"Final Order" means the final order of the Court, after a hearing upon the fairness of the terms and conditions of the Arrangement, in a form acceptable to Viva and GPY, each acting reasonably, approving the Arrangement, as such order may be amended by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal (provided that any such amendment is acceptable to both Parties acting reasonably);

"Final Proscription Date" shall have the meaning ascribed thereto in Section 5.5 hereof;

"Former Viva Shareholders" means, at and following the Effective Time, the registered holders of Viva Shares immediately prior to the Effective Time;

"Governmental Entity" means: (a) any international, multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the TSX-V; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"GPY" means Golden Predator Mining Corp., a company existing under the BCBCA;

"GPY Option Plan" means GPY's 2016 Option Plan, last approved by GPY Shareholders on November 16, 2020, as may be amended from time to time;

"GPY Shares" means the Class A Common Shares without par value in the capital of GPY;

"Interim Order" means the interim order of the Court contemplated by Section 2.2 of the Arrangement Agreement and made pursuant to Section 291 of the BCBCA, in a form acceptable to Viva and GPY, each acting reasonably, providing for, among other things, the calling and holding of the Viva Meeting, as the same may be amended by the Court with the consent of Viva and GPY, each acting reasonably;

"In-The-Money Amount" in respect of a Viva Option means the amount, if any, by which the volume weighted average trading price of the Viva Shares on the TSX-V for the five (5) trading day period immediately prior to the Effective Date exceeds the aggregate exercise price of the option;

"Law" or **"Laws"** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any permit of or from any Governmental Entity, and the term **"applicable"**, with respect to such Laws and in a context that refers to a Party, means such Laws as are applicable to such Party and/or its subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party and/or its subsidiaries or its or their business, undertaking, property or securities;

"Letter of Transmittal" means the letter of transmittal to be forwarded by Viva to Former Viva Shareholders, together with the Viva Circular, or such other equivalent form of letter of transmittal acceptable to GPY acting reasonably;

"Liens" means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

"Parties" means Viva and GPY, and **"Party"** means either of them;

"Person" includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

"Replacement Option" shall have the meaning ascribed thereto in Section 3.1(e) hereof;

"Replacement Warrant" shall have the meaning ascribed thereto in Section 3.1(f) hereof;

"Tax Act" means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

"TSX-V" means the TSX Venture Exchange;

"Viva" means Viva Gold Corp., a company existing under the BCBCA;

"Viva Circular" means the notice of the Viva Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Viva Shareholders in connection with the Viva Meeting, as may be amended, supplemented or otherwise modified from time to time;

"Viva Meeting" means the special meeting of Viva Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

"Viva Option Plan" means Viva's Stock Option Plan;

"Viva Options" means, at any time, stock options to acquire Viva Shares granted under the Viva Option Plan, which are, at such time, outstanding and unexercised;

"Viva Shareholders" means the holders of Viva Shares;

"Viva Shares" means the common shares without par value in the capital of Viva; and

"Viva Warrants" means, at any time, warrants to purchase Viva Shares, which are, at such time, outstanding and unexercised.

In addition, words and phrases used herein and defined in the BCBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the BCBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings

The division of this Plan of Arrangement into Articles, Sections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms "this Plan of Arrangement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Plan of Arrangement and not to any particular Article, Section or other portion hereof and include any instrument supplementary or ancillary hereto.

1.3 Number, Gender and Persons

In this Plan of Arrangement, unless the contrary intention appears, words importing the singular shall include the plural and vice versa, words importing gender include all genders and the word Person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any Governmental Entity) and any other entity or group of Persons of any kind or nature whatsoever.

1.4 Date for any Action

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

1.5 Statutory References

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

1.6 Currency

Unless otherwise indicated, all amounts herein are in Canadian dollars. All references to "dollars" or "\$" are to the lawful currency of Canada.

1.7 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein are local time in Vancouver, British Columbia unless otherwise stipulated herein.

1.8 Governing Law

This Plan of Arrangement shall be governed by and construed in accordance with the Laws of the Province of British Columbia and the federal Laws of Canada generally applicable in British Columbia.

ARTICLE 2 ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect

This Plan of Arrangement will become effective at, and be binding at and after, the Effective Time on:

- (a) Viva;
- (b) GPY;
- (c) all registered and beneficial Viva Shareholders, including Dissenting Shareholders; and
- (d) all holders of Viva Options and Viva Warrants.

ARTICLE 3 ARRANGEMENT

3.1 Arrangement

At the Effective Time, except as otherwise provided herein, the following shall occur and shall be deemed to occur sequentially, in the following order, without any further act or formality required on the part of any Person, in each case effective as at the Effective Time:

- (a) each Viva Share in respect of which a Dissenting Shareholder has validly exercised his, her or its Dissent Rights shall be deemed to be directly transferred and assigned by such Dissenting Shareholder, without any further act or formality on its part, to GPY (free and clear of any Liens) in accordance with Article 4 hereof;
- (b) each Viva Share (other than any Viva Shares in respect of which a Dissenting

Shareholder has validly exercised his, her or its Dissent Rights) shall be deemed to be transferred and assigned, without further act or formality, to GPY in exchange for the Consideration;

- (c) with respect to each Viva Share transferred and assigned in accordance with Sections 3.1(a) or 3.1(b) hereof:
 - (i) the registered holder thereof shall cease to be the registered holder of such Viva Share and the name of such registered holder shall be removed from the central securities register of Viva Shareholders as of the Effective Time;
 - (ii) the registered holder thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Viva Share in accordance with Sections 3.1(a) or 3.1(b) hereof, as applicable; and
 - (iii) GPY will be the holder of all of the outstanding Viva Shares and the central securities register of Viva Shareholders shall be revised accordingly;
- (d) each Viva Shareholder will be the holder of the aggregate number of GPY Shares issued to such Viva Shareholder pursuant to Section 3.1(b) hereof and the central securities register of GPY will be revised accordingly;
- (e) each Viva Option shall, without any further action on the part of any holder of Viva Options, be exchanged for an option granted by GPY to purchase from GPY (a "**Replacement Option**") under the GPY Option Plan the number of GPY Shares (rounded to the nearest whole number, with fractions of 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Option immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Option immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Notwithstanding anything else herein, the terms of the GPY Option Plan shall apply, govern and supersede the terms of any GPY Options issued pursuant to the Arrangement. If the exchange of the Viva Options contemplated by this Section 3.1(e) results in a disposition of Viva Options for Replacement Options, it is intended that the provisions of subsection 7(1.4) of the Tax Act apply to any such disposition. Therefore, in the event that the In-The-Money Amount in respect of a Replacement Option immediately after the Effective Time exceeds the In-The-Money Amount in respect of the Viva Option immediately before the Effective Time, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the Effective Time does not exceed the In-The-Money Amount of the Viva Option immediately before the Effective Time. Except as provided in this Section 3.1(e), the term to expiry and, subject to compliance with listing conditions of the TSX-V, the conditions to and manner of exercising, vesting schedule and all other terms and conditions of such Replacement Options will be the same as the Viva Option for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Option to evidence such Replacement Option; and

- (f) each Viva Warrant shall, without any further action on the part of any holder of Viva Warrants, be exchanged for a warrant granted by GPY to purchase from GPY (a "**Replacement Warrant**") the number of GPY Shares (rounded to the nearest whole number, with fractions at 0.5 rounded up) equal to the Exchange Ratio, multiplied by the number of Viva Shares subject to such Viva Warrant immediately prior to the Effective Time, at an exercise price per GPY Share (rounded up to the nearest whole penny) equal to (i) the exercise price per Viva Share otherwise purchasable pursuant to such Viva Warrant immediately prior to the Effective Time, divided by (ii) the Exchange Ratio. Except as provided in this Section 3.1(f), the term to expiry and, subject to compliance with listing conditions of the TSX-V, the conditions to and manner of exercising and all other terms and conditions of such Replacement Warrants will be the same as the Viva Warrants for which it was exchanged, and GPY shall, thereafter, issue a holding statement to each holder of a Replacement Warrant to evidence such Replacement Warrant.
- (g) with respect to each Viva Option and Viva Warrant exchanged in accordance with Sections 3.1(e) or 3.1(f) hereof:
 - (i) the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall cease to be the registered holder thereof, the name of such registered holder shall be removed from the register maintained by or on behalf of Viva or its subsidiaries in respect thereof and the Viva Options and Viva Warrants shall be cancelled;
 - (ii) the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such Viva Option or Viva Warrant with GPY for the Replacement Option or the Replacement Warrant, respectively; and
 - (iii) the name of the registered holder of such Viva Option or Viva Warrant immediately prior to such exchange shall be added to the register maintained by or on behalf of GPY in respect of the Replacement Option or the Replacement Warrant, respectively.

3.2 Post-Effective Time Procedures

- (a) Following the receipt of the Final Order and prior to the Effective Date, GPY shall deliver or arrange to be delivered to the Depository certificate(s) or other evidence of ownership representing the GPY Shares required to be issued to Former Viva Shareholders in accordance with the provisions of Section 5.1(a) hereof, which certificate(s) or other evidence of ownership shall be held by the Depository as agent and nominee for such Former Viva Shareholders for distribution to such Former Viva Shareholders in accordance with the provisions of Article 5 hereof.
- (b) Subject to the provisions of Article 5 hereof, and upon return of a properly

completed Letter of Transmittal by a registered Former Viva Shareholder together with certificates representing Viva Shares and such other documents as the Depositary may require, Former Viva Shareholders shall be entitled to receive delivery of the certificate(s) or other evidence of ownership representing the GPY Shares to which they are entitled pursuant to Section 3.1(b) hereof.

3.3 No Fractional GPY Shares

In no event shall any holder of Viva Shares be entitled to a fractional Consideration Share. Where the aggregate number of Consideration Shares to be issued to a Former Viva Shareholder as consideration under this Arrangement would result in a fraction of a Consideration Share being issuable, where the fraction is less than 0.5, such Former Viva Shareholder will have its Consideration Shares rounded down to the nearest whole number, and where the fraction is 0.5 or more, such Former Viva Shareholder will have its Consideration Shares rounded up to the nearest whole number. Former Viva Shareholders shall not receive cash or any other compensation in lieu of such fractional share.

ARTICLE 4 DISSENT RIGHTS

4.1 Rights of Dissent

- (a) Pursuant to the Interim Order, notwithstanding Section 3.1 hereof, registered Viva Shareholders may exercise rights of dissent ("**Dissent Rights**") under Division 2 of Part 8 of the BCBCA, as the same may be modified by this Article 4, the Interim Order and the Final Order, with respect to Viva Shares in connection with the Arrangement, provided that the written notice setting forth the objection of such registered Viva Shareholders to the Arrangement and exercise of Dissent Rights contemplated by Section 242 of the BCBCA must be received by Viva not later than 5:00 p.m. (Vancouver time) on the Business Day that is two (2) Business Days before the Viva Meeting or any date to which the Viva Meeting may be postponed or adjourned and provided further that registered Viva Shareholders who exercise such Dissent Rights and who:
 - (i) are ultimately entitled to be paid fair value for their Viva Shares, which fair value shall be the fair value of such Viva Shares immediately before the passing by the Viva Shareholders of the Arrangement Resolution, shall be paid an amount in cash equal to such fair value by GPY; and
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for their Viva Shares shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Viva Shares and shall be entitled to receive only the Consideration contemplated in Section 3.1 hereof that such holders would have received pursuant to the Arrangement if such holders had not exercised Dissent Rights;
- (b) In no circumstances shall Viva, GPY or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered Viva Shareholder in respect of which such rights are sought to be exercised; and

- (c) For greater certainty, in no case shall Viva, GPY or any other Person be required to recognize Dissenting Shareholders as holders of Viva Shares after the Effective Time, and the names of such Dissenting Shareholders shall be deleted from the central securities register of Viva Shares as of the Effective Time. For greater certainty, Viva Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the Arrangement Resolution shall not be entitled to exercise Dissent Rights.

ARTICLE 5

DELIVERY OF GPY SHARES

5.1 Delivery of GPY Shares

- (a) At or prior to the Effective Time, GPY shall deposit with the Depository, for the benefit of the Viva Shareholders, certificates(s) or other evidence of ownership representing the aggregate number of Consideration Shares which the Viva Shareholders are entitled to receive hereunder. Following the later of the Effective Date and the surrender to the Depository for cancellation of a certificate (if such Viva Shares are certificated) which immediately prior to the Effective Time represented outstanding Viva Shares that were exchanged under the Arrangement, together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depository may reasonably require (collectively, the “**Transfer Documents**”), the Viva Shareholder of such surrendered certificate will be entitled to receive in exchange therefor the Consideration Shares which such Viva Shareholder has the right to receive under the Arrangement for such Viva Shares, less any amounts withheld pursuant to Section 5.4 hereof and any certificate so surrendered will forthwith be cancelled.
- (b) Upon surrender of the Transfer Documents to the Depository, the holder of such Viva Shares shall be entitled to receive in exchange therefor, and the Depository shall deliver to such holder following the Effective Time, certificate(s) or other evidence of ownership representing the Consideration Shares that such holder is entitled to receive in accordance with Section 3.1(b) hereof.
- (c) After the Effective Time and until the Transfer Documents are received by the Depository, each Viva Share shall be deemed at all times to represent only the right to receive in exchange therefor the Consideration that the holder of such certificate is entitled to receive in accordance with Section 3.1(b) hereof.

5.2 Lost Certificates

If any certificate, that immediately prior to the Effective Time represented one or more outstanding Viva Shares that were exchanged for the Consideration in accordance with Section 3.1 hereof, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depository shall deliver in exchange for such lost, stolen or destroyed certificate, the Consideration that such holder is entitled to receive in accordance with Section 3.1 hereof. When authorizing such delivery of Consideration that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom such Consideration is to be delivered shall, as a

condition precedent to the delivery of such Consideration, give a bond satisfactory to GPY and the Depositary in such amount as GPY and the Depositary may direct, or otherwise indemnify GPY and the Depositary in a manner satisfactory to GPY and the Depositary, against any claim that may be made against GPY or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles and notice of articles of GPY.

5.3 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to GPY Shares with a record date after the Effective Time shall be delivered to the holder who has not submitted Transfer Documents to the Depositary relating to their outstanding Viva Shares, unless and until the holder shall have complied with the provisions of Section 5.1 or Section 5.2 hereof. Subject to applicable Law and to Section 5.4 hereof, at the time of such compliance, there shall, in addition to the delivery of Consideration to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such GPY Shares.

5.4 Withholding Rights

GPY, Viva and the Depositary shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any Person hereunder and from all dividends, interest or other amounts payable to any Former Viva Shareholder such amounts as GPY, Viva or the Depositary is required or permitted to deduct and withhold therefrom under any provision of applicable Laws in respect of taxes. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate taxing authority. To the extent necessary, such deductions and withholdings may be effected by selling any GPY Shares to which any such Person may otherwise be entitled hereunder, and any amount remaining following the sale, deduction and remittance shall be paid to the Person entitled thereto as soon as reasonably practicable.

5.5 Limitation and Proscription

To the extent that a Former Viva Shareholder shall not have complied with the provisions of Section 5.1 or Section 5.2 hereof on or before the date that is six (6) years after the Effective Date (the "**Final Proscription Date**"), then the Consideration that such Former Viva Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the Consideration to which such Former Viva Shareholder was entitled shall be delivered to GPY by the Depositary and certificates or other evidence of ownership representing GPY Shares forming the Consideration shall be cancelled by GPY, and the interest of the Former Viva Shareholder in such GPY Shares to which it was entitled shall be terminated as of such Final Proscription Date.

5.6 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens, charges, security interests, encumbrances, mortgages, hypothecs, restrictions,

adverse claims or other claims of third parties of any kind.

5.7 Paramountcy

From and after the Effective Time: (i) this Plan of Arrangement shall take precedence and priority over any and all Viva Shares, Viva Options and Viva Warrants issued prior to the Effective Time; (ii) the rights and obligations of the registered holders of Viva Shares, Viva Options and Viva Warrants, and Viva, GPY, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement; and (iii) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Viva Shares, Viva Options or Viva Warrants shall be deemed to have been settled, compromised, released and determined without liability except as set forth herein.

5.8 Calculations

All calculations and determinations made by GPY, Viva or the Depositary, as applicable, for the purposes of this Plan of Arrangement shall be conclusive, final and binding.

ARTICLE 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

- (a) GPY and Viva reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be: (i) set out in writing; (ii) agreed to in writing by GPY and Viva, acting reasonably; (iii) filed with the Court and, if made following the Viva Meeting, approved by the Court; and (iv) communicated to holders or former holders of Viva Shares if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Viva at any time prior to the Viva Meeting provided that GPY shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the Persons voting at the Viva Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Viva Meeting shall be effective only if: (i) it is consented to in writing by each of GPY and Viva; (ii) it is filed with the Court; and (iii) if required by the Court, it is consented to by holders of the Viva Shares voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time unilaterally by GPY, provided that it concerns a matter that, in the reasonable opinion of GPY, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any Former Viva

Shareholder or former holder of Viva Options or Viva Warrants.

- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7 FURTHER ASSURANCES

7.1 Further Assurances

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

APPENDIX E
E&E FAIRNESS OPINION

March 1, 2021

VIVA GOLD CORP.

#302 – 8047 199 Street
Langley, British Columbia V2Y 0E2

Attention: Independent Committee of the Board of Directors

Dear Sirs:

Subject: Fairness Opinion

1.0 Introduction

1.01 Evans & Evans, Inc. (“Evans & Evans” or the “authors of the Opinion”) was engaged by the Independent Committee (the “Committee”) of the Board of Directors (the “Board”) of Viva Gold Corp. (“Viva Gold”) of Langley, British Columbia to prepare a Fairness Opinion (the “Opinion”) with respect to a share exchange (the “Transaction”) with Golden Predator Mining Corp. (“Golden Predator” and together with Viva Gold the “Companies”). Evans & Evans understands under the terms of the Transaction, Viva Gold shareholders will exchange their common shares in Viva Gold for common shares in Golden Predator. The Transaction is summarized in section 1.03 of this Opinion.

Evans & Evans has been requested by the Committee to prepare the Opinion to provide an independent opinion as to the fairness of the Transaction, from a financial standpoint, to the shareholders of Viva Gold (the “Viva Gold Shareholders”).

Viva Gold is a reporting issuer whose shares are listed for trading on the TSX Venture Exchange (“TSXV”) under the symbol “VAU”. Golden Predator is a reporting issuer whose shares are listed for trading on the TSXV under the symbol “GPY”.

1.02 Unless otherwise noted, all monetary amounts referenced herein are Canadian dollars.

1.03 On January 14, 2021, amended February 2, 2021, the Companies entered into a Letter of Intent (the “LOI”) setting out the terms by which Golden Predator will acquire all of the issued shares of Viva Gold. The key terms of the Transaction are outlined below.

1. The Transaction will be effected by way of a court approved plan of arrangement (the “Arrangement”).
2. Under the terms of the Transaction, each shareholder of Viva Gold will receive 1.6 Class A common shares of Golden Predator (“Golden Predator Share”) for every 1.0 common shares of Viva Gold (the “Exchange Ratio”).

3. Each Viva Gold option and warrant outstanding immediately prior to the effective date of the Transaction will entitle the holder to receive, upon exercise of the option or warrant, Golden Predator shares as adjusted as to the number of shares and the exercise price respecting the Exchange Ratio.
4. Golden Predator holds 14.5 million common shares of C2C Gold Corp. (“C2C”), a reporting issuer whose shares are listed for trading on the Canadian Securities Exchange (“CSE”) under the symbol “CTOC”. Concurrent with the Transaction, Golden Predator will distribute approximately 8.62 million C2C shares to Golden Predator’s shareholders in proportion to their holdings of Golden Predator common shares (the “C2C Distribution”). As a result, going forward, Golden Predator will hold approximately 5.88 million common shares of C2C.
5. On the closing of the Transaction the board of directors of the combined company (the “Resulting Issuer”) will be comprised of seven members, three of which will be Viva Gold directors.
6. Mr. James Hesketh, Chief Executive Officer and Director of Viva Gold, will hold the same positions with the Resulting Issuer.
7. On or before the execution of a definitive agreement (the “Definitive Agreement”) respecting the Transaction, all of the directors and officers of each of the Companies will be required to enter into voting support agreements in support of the Transaction.
8. The Definitive Agreement will include a provision for the payment of a break-fee / reverse break-fee in the amount of \$300,000 payable by each party to the other under certain termination events that will be outlined therein.

The Transaction had not been announced as of the date of the Opinion.

- 1.04 The Committee retained Evans & Evans to act as an independent advisor to Viva Gold and to prepare and deliver the Opinion to the Committee to provide an independent opinion as to the fairness of the Transaction, from a financial point of view, to the Viva Gold Shareholders as of March 1, 2021 (the “Date of Review”).
- 1.05 Viva Gold was incorporated under the *Business Corporation Act* (British Columbia) on September 24, 2009. Viva Gold is a gold exploration and project development company with a focus on Nevada.

Viva Gold’s primary focus is its 100% interest in the advanced Tonopah gold project (the “Tonopah Project”), a large land position of approximately 8,800 acres with National Instrument 43-101 (“NI 43-101”) compliant Measured, Indicated and Inferred gold resources. The Tonopah Project is located on the Walker Lane gold trend in Nevada, about 30 kilometers south-east of the Round Mountain mine of Kinross Gold Corporation and 20 kilometers north from the town of Tonopah.

The Tonopah Project consists of 444 unpatented mineral claims, 185 of which are subject to a 2% Net Smelter Royalty (“NSR”), with the option to acquire 1% of the NSR for US\$1.0 million.

On November 17, 2020, Viva Gold announced the final assay results from its 2020 19-hole drilling program on the Tonopah Project. Results of the completed Reverse Circulation (“RC”) drilling program demonstrated that the primary mineral trend at the Tonopah Project remains open for resource extension along strike, and confirmed high grade mineralization in the bottom of the northwest resource pit zone. It is also anticipated to upgrade areas of inferred mineralization. Viva Gold also commenced a core drilling and technical study program to support a feasibility study and mine permitting of the project..

On August 20, 2020, Viva Gold announced that it had retained consultants to initiate groundwater hydrology and geotechnical studies on the Tonopah Gold Project.

On June 15, 2020, Viva Gold announced the filing of a Preliminary Economic Assessment (“PEA”) Technical Report for the Tonopah Project completed by Gustavson Associates of Lakewood, Colorado (“Gustavson”). Gustavson recommends that Viva Gold continue advancing the Tonopah Project by completing a Pre-Feasibility study or Feasibility Study to establish NI 43-101 compliant mineral Reserves. The PEA outlines a work program including 5,000 meters of core and reverse circulation drilling to provide material for metallurgical and environmental studies, convert the Inferred resource to Indicated level, and to further expand the resource. The recommended work program totals US\$1.85 million.

In the year ended October 31, 2020, exploration costs incurred on the Tonopah gold project were approximately \$1.2 million.

Financial Position

Viva Gold’s fiscal year (“FY”) ends on October 31. As of the date of the Opinion, Viva Gold had a cash balance of approximately \$575,000 and no third-party or related party interest bearing debt.

During the year ended October 31, 2020, the Company completed two non-brokered private placements. Total net proceeds from the private placements in the year ended October 31, 2020 was \$3,712,736.

Viva Gold had 39,226,425 common shares issued and outstanding as of the date of the Opinion.

- 1.06 Golden Predator was incorporated under the *Business Corporations Act* (Alberta) on April 29, 2008 and continued into British Columbia from the jurisdiction of Alberta on October 21, 2015.

Golden Predator is an exploration stage company focused on the acquisition and exploration of gold and base metal properties in the Yukon, Canada. Golden Predator's primary focus is the Brewery Creek gold project (the "Brewery Creek Project") in the Yukon.

The Brewery Creek Project consists of an area of 181 square kilometers, located in northwestern Yukon, approximately 55 kilometers (km) due east of Dawson City. Golden Predator holds a 100% interest in all 1,075 quartz claims, 93 of which have been converted to mining leases. The area where Golden Predator will hold the surface rights is the same as the claim areas.

The Brewery Creek Project has been well drilled by several companies, with a total of approximately 3,378 unique drill holes and approximately 254,990 meters of drilling, exclusive of blastholes and trenching. The drillhole database contains 3,333 drillholes with assay values that fall within all of the model areas as well as ongoing exploration areas.

The project was previously developed and operated by Viceroy Minerals Corporation from 1996 through 2002, producing approximately 280,000 ounces of gold from seven near-surface oxide deposits. The Brewery Creek Project was put into temporary closure in 2002 following a decline of the gold price to below US\$300 per ounce. Golden Predator commenced work on the project starting in 2009.

Golden Predator's existing Quartz Mining Licence ("QML") expires on December 31, 2021 and a renewal request for the QML and water use licence ("WUL") for an additional 10 year period was submitted on January 25, 2021. If the WUL and QML are renewed, Golden Predator will need to apply for amendment to those permits to account for a number of changes to the operating plan.

In November 2020, Golden Predator completed its 2020 drill program at the Brewery Creek Project. The 2020 program consisted of 60 drill holes for approximately 5,600 meters of drilling including approximately 4,400 meters of exploration and infill drilling plus 1,200 metres of metallurgical and geotechnical drilling.

In August 2020, Golden Predator announced that due to the positive progress realized during the work to restart the Brewery Creek Project from reprocessing of existing heap leach material, the company decided to accelerate work on the Bankable Feasibility Study ("BFS") plan to be completed by Kappes Cassiday & Associates of Reno, Nevada with mine planning to be completed by Tetra Tech Inc of Golden, Colorado. The study will include feasibility level mine planning for the resumption of the mining of new material from oxide resources contained in the Mineral Resource Estimate.

In April of 2020, Golden Predator released results from its 2019 drilling program at the Brewery Creek Project. A total of 15,623 metres of drilling was completed in 137 reverse circulation drill holes into five separate zones, the Camp, Fosters, Kokanee, Golden and Lucky. The final results of the Brewery Creek 2019 drill program confirmed mostly continuous oxide gold mineralization along a 3.5-km segment of the 9 km long Reserve

Trend extending from the western edge of the Fosters Zone along strike to the east through the Lucky Zone.

In March 2020, Golden Predator signed a Letter of Intent with Enviroleach Technologies Inc. (CSE: ETI), (“Enviroleach”) and enCore Energy Corp. (TSXV: EU), (“enCore”) to establish Group 11 Technologies Inc. (“Group 11”), a US-based technology firm focused on non-invasive extraction technology utilizing environmentally-friendly liquids to recover gold and other metals. Golden Predator holds approximately 20% of the issued and outstanding shares of Group 11.

In January 2020, Golden Predator announced the results of its updated NI 43-101 technical report for the Brewery Creek Project and on January 23, 2020 the report was updated to include the 2019 drilling results. The Brewery Creek technical report outlines a NI 43-101 compliant Measured, Indicated and Inferred mineral resource.

Exploration expenses for the nine months ended September 30, 2020 were approximately \$3.8 million.

Financial Position

Golden Predator’s FY ends on December 31. As of the date of the Opinion, Golden Predator had no debt and approximately \$8.0 million in cash and marketable securities on its balance sheet (respecting the C2C Distribution)¹.

On September 23, 2020, Golden Predator announced the completion of a private placement for 4,250,000 flow-through shares at a price of \$0.40 per share for gross proceeds of \$1,700,000.

In May of 2020, Golden Predator completed a short-form prospectus offering and issued a total of 11,200,000 units at a price of \$0.25 per unit for gross proceeds of \$2.8 million. The offering was fully subscribed. Each unit consisted of one Class A common share and one-half of one common share purchase warrant. Each whole warrant is exercisable at \$0.35 per common share for a period of three years from closing, subject to acceleration provisions.

As the date of the Opinion, Golden Predator had 172,433,720 common shares issued and outstanding.

2.0 Engagement of Evans & Evans, Inc.

- 2.01 Evans & Evans was formally engaged by the Committee pursuant to an engagement letter signed January 15, 2021 (the “Engagement Letter”). The Engagement Letter provides the terms upon which Evans & Evans has agreed to provide the Opinion to the Committee.

¹ Based on the number of marketable securities held as of January 31, 2021 and market prices for public investments as of the date of the Opinion.

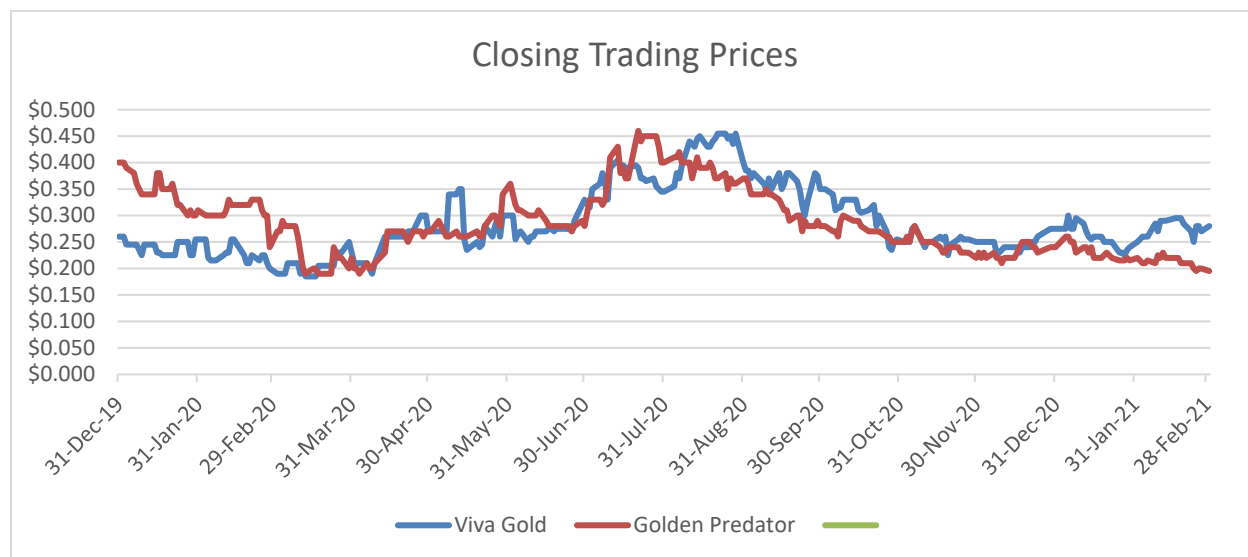
The terms of the Engagement Letter provide that Evans & Evans is to be paid a fixed professional fee for its services. In addition, Evans & Evans is to be reimbursed for its reasonable out-of-pocket expenses and to be indemnified by Viva Gold in certain circumstances. The fee established for the Opinion is not contingent upon the opinions presented.

3.0 Scope of Review

3.01 In connection with preparing the Opinion, Evans & Evans has reviewed and relied upon, or carried out, among other things, the following:

- Interviews with management and members of the Board of Viva Gold.
- Reviewed the Letter of Intent dated January 14, 2021 and the amendment dated February 2, 2021.
- Reviewed the Viva Gold website www.vivagoldcorp.com and the 2021 Investor Presentation.
- Reviewed the Golden Predator website www.goldenpredator.com and the 2021 Investor Presentation.
- Reviewed the balances of the cash, debt and marketable securities for the Companies as of the Date of Review.
- Reviewed the fully-diluted capitalization table for each of the Companies.
- Reviewed the Viva Gold management-prepared financial statements for the nine months ended July 31, 2020.
- Reviewed the Viva Gold financial statements for the years ended October 31, 2017 to 2020 as audited by Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants of Vancouver, British Columbia.
- Reviewed the Viva Gold Management Discussion and Analysis for the nine months ended July 31, 2020 and the years ended October 31, 2019 and 2020.
- Reviewed and relied upon the NI 43-101 Technical Report Preliminary Economic Assessment Tonopah Project Nye County, Nevada prepared by Gustavson for Viva Gold. The effective date of the Report is April 29, 2020.
- Reviewed the Companies' news releases for the 18 months preceding the date of the Opinion.
- Reviewed the Golden Predator management-prepared financial statements for the nine months ended September 30, 2020.

- Reviewed the Golden Predator financial statements for the years ended December 31, 2017 to 2019 as audited by Grant Thornton LLP, Chartered Professional Accountants of Vancouver, British Columbia.
- Reviewed the Golden Predator Management Discussion and Analysis for the nine months ended September 30, 2020 and the year ended December 31, 2019.
- Reviewed and relied extensively on the “NI 43-101 Technical Report on Resources Brewery Creek Project Yukon, Canada” prepared for Golden Predator by Gustavson. The effective date of the report is May 31, 2020.
- Reviewed the trading price and volume of the Companies from January 1, 2020 to the date of the Opinion. As can be seen from the following charts, the Companies’ respective share prices have been volatile, generally trending up from March to October of 2020 and trending downwards since that time.

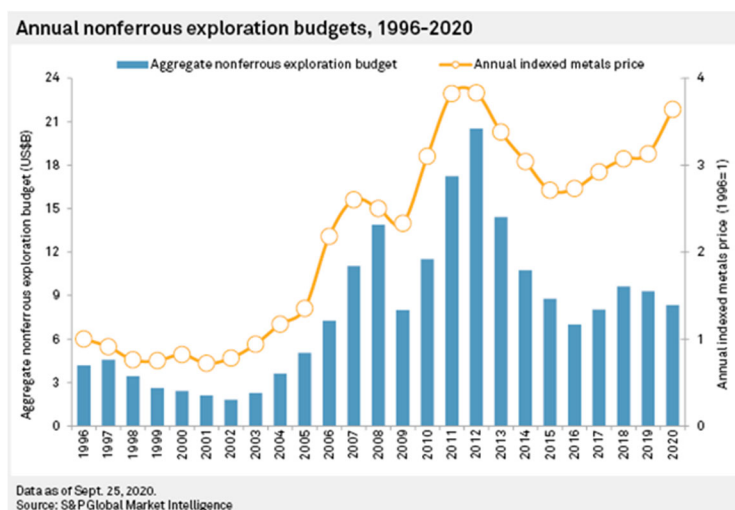


- Reviewed the C2C trading price as of the Date of Review.
- Reviewed stock market and property data on the following companies: Avidian Gold Corp.; Banyan Gold Corp.; Grande Portage Resources Ltd.; Red Pine Exploration Inc.; Blue Star Gold Corp.; White Gold Corp.; ATAC Resources Ltd.; Ascot Resources Ltd.; Sabina Gold & Silver Corp.; Rockhaven Resources Ltd.; Gold Standard Ventures Corp.; Allegiant Gold Ltd.; Fiore Gold Ltd.; and, Northern Vertex Mining Corp.
- Reviewed information on mergers and acquisitions in the gold industry.
- Reviewed information on the gold market from a variety of sources.

- **Limitation and Qualification:** Evans & Evans did not visit any of the mineral resource properties referenced in the Opinion. Evans & Evans has, therefore, relied on management's disclosure with respect to the properties / operations of the Companies and the various technical reports outlined in section 3.0 of this Opinion.

4.0 **Market Summary**

- 4.01 In determining the fairness of the Transaction as of the Date of Review, Evans & Evans did review the overall gold market conditions and the market for exploration and development stage companies.
- 4.02 Most junior exploration companies are generally reliant on equity financings to advance their properties (as they lack producing assets) and accordingly, their ability to advance projects is dependent on market conditions and investor interest. According to S&P Global Market Intelligence the industry recovery, which began in late 2016, faltered in 2019 and this continued into 2020. The global nonferrous exploration budget was down by 11% year over year to US\$8.7 billion in 2020 from US\$9.8 billion in 2019. The total comprises US\$8.7 billion in aggregate company budgets plus an estimated total for companies spending less than US\$100,000 and private companies that do not report their data.



The number of active companies with exploration budgets increased again in 2020, up 3% to 1,762 from 1,708 in 2019. This is a result of dormant companies reactivating operations in late 2019 before conditions declined. Gold allocations have also increased, to US\$4.3 billion, despite the difficult field season earlier in the year.

Merger & Acquisition activity among major companies has played a critical role in lowering planned spending as exploration budgets by the combined entities are much lower than the collective amounts allocated premerger by the individual companies. The Newmont-Goldcorp and Barrick Gold-Randgold mergers earlier in 2019 are the most notable, as the post-merger Newmont Goldcorp and Barrick Gold have allocated about

US\$48 million and US\$54 million less, respectively, than the totals budgeted by the pairs of separate companies in 2018.

Australia's nonferrous allocations increased the most, by US\$199 million to US\$1.53 billion in 2019, surpassing Canada for the first time since 2001. Canadian expenditures declined by US\$134 million to fourth place with US\$1.31 billion.

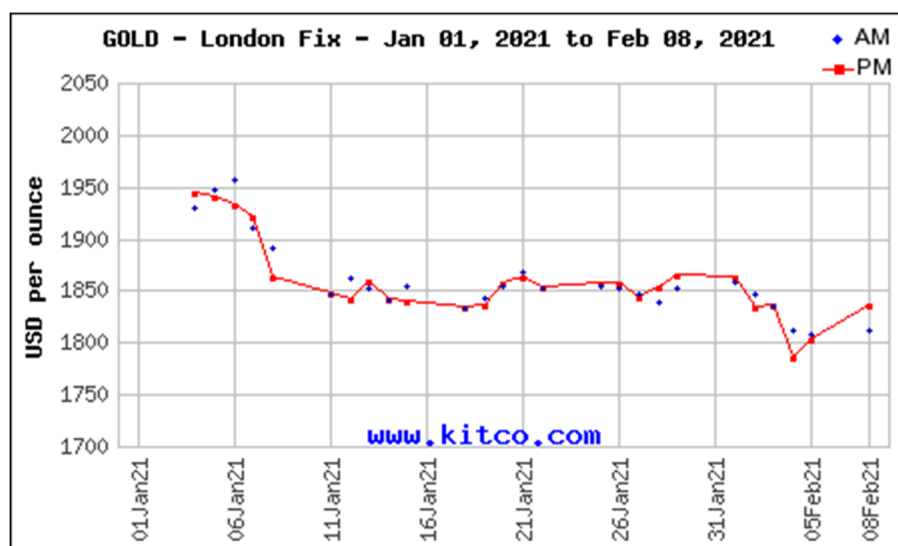
The COVID-19 pandemic, along with actions taken by Russia and Saudi Arabia related to oil production, led the drop in global stock markets and a corresponding deterioration in some commodity prices due to decreased economic activity, all of which directly affected mining operations worldwide in early 2020.

In response to the COVID-19 pandemic, mining jurisdictions worldwide imposed varying levels of restrictions on operations, limiting activities in many cases to "essential services."

- 4.03 In the Fraser Institute Annual Survey of Mining Companies (2019), Yukon ranked 23/76 on the Investment Attractiveness Index and 32 out of 76 on the Policy Perception Index.

Based on policy factors and mineral potential, the most attractive state to pursue exploration investment is Nevada, which in 2019 ranked as the 3rd most attractive jurisdiction in the world.

- 4.04 Gold prices in 2020 fluctuated between a low of US\$1,472 per ounce to above US\$2,050 per ounce, as can be seen from the following charts. The price of gold in 2021 has been volatile and was US\$1,799.65 as of the Date of Review, down from a high of US\$1,943.20 on January 1, 2021.



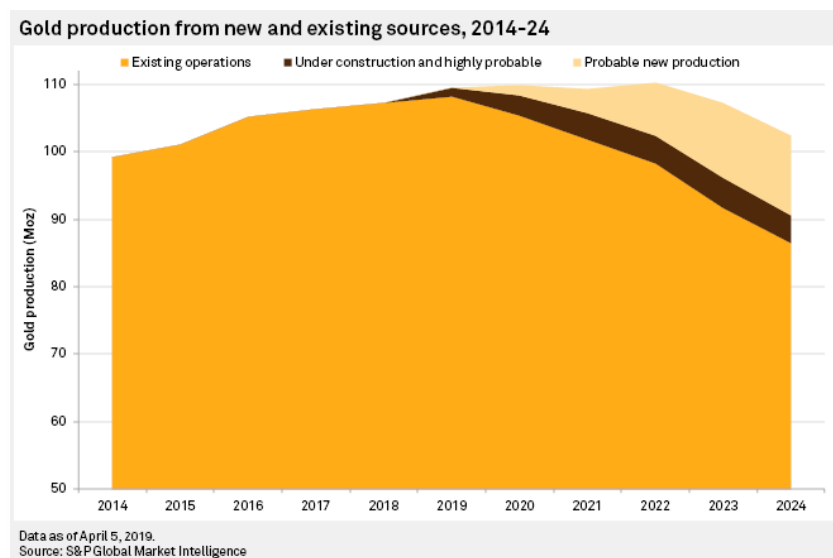


During a short period of time between mid-February and early-March 2020, the price of gold rose from mid- \$1,500s to high-\$1,600s during the global equity market sell-off and a plunge in crude oil price caused by COVID-19 outbreak. During a six-day span ended February 28, 2020, the S&P 500 index slipped into a correction defined as a 10% drop from a record high, and it is the quickest correction since the Great Depression. On March 9, 2020, West Texas Intermediate, the North American benchmark oil price, was down 25%, the biggest one-day decline since 1991, when both Saudi Arabia and Russia both planed production increases during a period of demand destruction caused by reduced travel demand due to COVID-19.

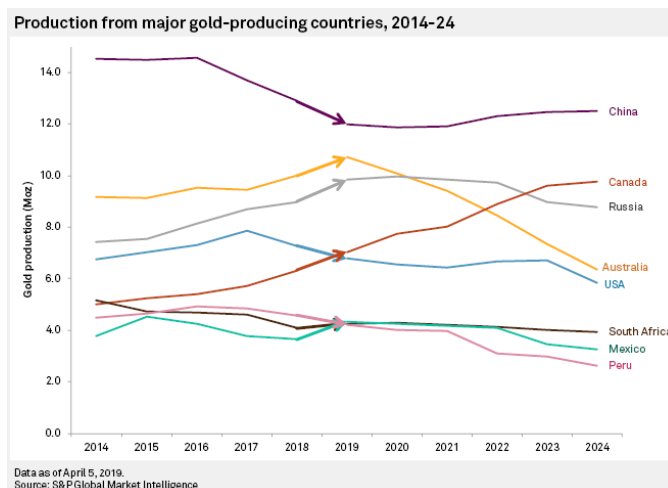
The rise in the price of gold in 2020 was largely attributed to the COVID-19 global pandemic which began as a health crisis and morphed into an economic crisis as economies worldwide slowdown in order to combat the spread of COVID-19. The global COVID-19 pandemic fueled safe-haven investment demand for gold is currently offsetting marked weakness in consumer-focused sectors of the market.

According to the World Gold Council global demand for gold was 4,355.7 tonnes in 2019, down 1% from 2018's 4,401 tonnes. Central banks and other sovereign entities bought 650.3 tonnes of gold in 2019, just 5.9 tonnes less than 2018's more than 50-year high of 656.2 tonnes. Demand for gold for jewelry fell 6% to 2,107 tonnes, with consumption falling 9% in India and 8% in China, the two largest markets. Purchases of gold bars and coins declined by 10% in India and 31% in China, pulling total global demand down 20% to 870.6 tonnes.

Global gold supply rose 2% to 4,776.1 tonnes in 2019, due to an 11% increase in recycling. S&P Global Market Intelligence expect output to stay steady until 2022 and decline thereafter, as indicated by the declining global reserve base as outlined in the following graphic.



New production coming on stream over the next five years is expected to produce as much as 4.3 million ounces per year (“Moz/y”) by 2024. Another 11.7 Moz/y is expected from projects currently undergoing feasibility studies or evaluating restarts. Current forecasts project 2020 production to increase as much as 0.4 Moz year over year. Then production is expected to fluctuate, with a roughly 0.7-Moz drop in 2021 followed by an increase again in 2022 due to advancements at developing projects. From there on, gold production is expected to fall by over 3 Moz in 2023 and up to 5 Moz in 2024. That latter drop will leave gold production 7%, or 7.2 Moz, lower than 2019 levels. If only half of the probable new production enters the market, gold production will be 13 Moz, or 12%, lower than 2019 levels.



According to the World Gold Council, total Q3, 2020 demand for gold fell to 892.3 tonnes, approximately 19% lower than the same period in 2019. Demand is 10% lower year-to-date at 2,972.1 tonnes, compared to the same period in 2019. Jewelry demand improved in Q3 from a record-low in Q2, however decreased 29% year-over-year to 333 tonnes. Although technology was also down 6% year-over-year in Q3 at 76.7 tonnes, the sector saw improvement quarterly with some key markets emerging from COVID-19-related lockdowns².

² <https://www.gold.org/goldhub/research/gold-demand-trends/gold-demand-trends-q3-2020>

5.0 Prior Valuations

- 5.01 The Companies have represented to Evans & Evans that there have been no formal valuations or appraisals relating to the Companies or any affiliate or any of their respective material assets or liabilities made in the preceding three years which are in the possession or control of the Companies.

6.0 Conditions and Restrictions

- 6.01 The Opinion may not be issued to anyone, nor relied upon by any party beyond the Committee and the Board, the TSXV and the court approving the Transaction. The Opinion may be referenced and/or included in Viva Gold's information circular and may be submitted to the Viva Gold Shareholders and / or in a joint mailing to the Golden Predator shareholders.
- 6.02 The Opinion may not be issued to any international stock exchange and/or regulatory authority beyond the TSXV.
- 6.03 The Opinion may not be issued and/or used to support any type of value with any other third parties, legal authorities, nor stock exchanges, or other regulatory authorities, nor any Canadian or international tax authority. Nor can it be used or relied upon by any of these parties or relied upon in any legal proceeding and/or court matter (other than relating to the approval of the Transaction).
- 6.04 Any use beyond that defined above is done so without the consent of Evans & Evans and readers are advised of such restricted use as set out above.
- 6.05 The Opinion should not be construed as a formal valuation or appraisal of Viva Gold, Golden Predator or any of their securities or assets. Evans & Evans, has, however, conducted such analyses as we considered necessary in the circumstances.
- 6.06 In preparing the Opinion, Evans & Evans has relied upon and assumed, without independent verification, the truthfulness, accuracy and completeness of the information and the financial data provided by the Companies. Evans & Evans has therefore relied upon all specific information as received and declines any responsibility should the results presented be affected by the lack of completeness or truthfulness of such information. Publicly available information deemed relevant for the purpose of the analyses contained in the Opinion has also been used.

The Opinion is based on: (i) our interpretation of the information which the Companies, as well as their representatives and advisers, have supplied to-date; (ii) our understanding of the terms of the Transaction; and (iii) the assumption that the Transaction will be consummated in accordance with the expected terms.

- 6.07 The Opinion is necessarily based on economic, market and other conditions as of the date hereof, and the written and oral information made available to us until the date of the

Opinion. It is understood that subsequent developments may affect the conclusions of the Opinion, and that, in addition, Evans & Evans has no obligation to update, revise or reaffirm the Opinion.

- 6.08 Evans & Evans denies any responsibility, financial, legal or other, for any use and/or improper use of the Opinion however occasioned.
- 6.09 Evans & Evans is expressing no opinion as to the price at which any securities of Viva Gold or Golden Predator will trade on any stock exchange at any time.
- 6.10 Evans & Evans was not requested to, and we did not, solicit indications of interest or proposals from third parties regarding a possible acquisition of or merger with Viva Gold. Our opinion also does not address the relative merits of the Transaction as compared to any alternative business strategies or transactions that might exist for Viva Gold, the underlying business decision of Viva Gold to proceed with the Transaction, or the effects of any other transaction in which Viva Gold will or might engage.
- 6.11 Evans & Evans expresses no opinion or recommendation as to how any shareholder of Viva Gold should vote or act in connection with the Transaction, any related matter or any other transactions. We are not experts in, nor do we express any opinion, counsel or interpretation with respect to, legal, regulatory, accounting or tax matters. We have assumed that such opinions, counsel or interpretation have been or will be obtained by Viva Gold from the appropriate professional sources. Furthermore, we have relied, with Viva Gold's consent, on the assessments by Viva Gold and its advisors, as to all legal, regulatory, accounting and tax matters with respect to Viva Gold and the Transaction, and accordingly we are not expressing any opinion as to the value of Viva Gold's tax attributes or the effect of the Transaction thereon.
- 6.12 Evans & Evans is expressing no opinion as to whether any alternative transaction might have been more beneficial to the shareholders of Viva Gold.
- 6.13 Evans & Evans reserves the right to review all information and calculations included or referred to in the Opinion and, if it considers it necessary, to revise part and/or its entire Opinion and conclusion in light of any information which becomes known to Evans & Evans during or after the date of this Opinion.
- 6.14 In preparing the Opinion, Evans & Evans has relied upon a letter from management of Viva Gold confirming to Evans & Evans in writing that the information and management's representations made to Evans & Evans in preparing the Opinion are accurate, correct and complete, and that there are no material omissions of information that would affect the conclusions contained in the Opinion.
- 6.15 Evans & Evans has based its Opinion upon a variety of factors. Accordingly, Evans & Evans believes that its analyses must be considered as a whole. Selecting portions of its analyses or the factors considered by Evans & Evans, without considering all factors and analyses together, could create a misleading view of the process underlying the Opinion.

The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis. Evans & Evans' conclusions as to the fairness, from a financial point of view, to the Viva Gold Shareholders of the Transaction were based on its review of the Transaction taken as a whole, in the context of all of the matters described under "Scope of Review", rather than on any particular element of the Transaction or the Transaction outside the context of the matters described under "Scope of Review". The Opinion should be read in its entirety.

- 6.15 Evans & Evans and all of its Principal's, Partner's, staff or associates' total liability for any errors, omissions or negligent acts, whether they are in contract or in tort or in breach of fiduciary duty or otherwise, arising from any professional services performed or not performed by Evans & Evans, its Principal, Partner, any of its directors, officers, shareholders or employees, shall be limited to the fees charged and paid for the Opinion. No claim shall be brought against any of the above parties, in contract or in tort, more than two years after the date of the Opinion.

7.0 Assumptions

- 7.01 In preparing the Opinion, Evans & Evans has made certain assumptions as outlined below.
- 7.02 With the approval of Viva Gold and as provided for in the Engagement Letter, Evans & Evans has relied upon, and has assumed the completeness, accuracy and fair presentation of, all financial information, business plans, forecasts and other information, data, advice, opinions and representations obtained by it from public sources or provided by the Companies or their affiliates or any of their respective officers, directors, consultants, advisors or representatives (collectively, the "Information"). The Opinion is conditional upon such completeness, accuracy and fair presentation of the Information. In accordance with the terms of the Engagement Letter, but subject to the exercise of its professional judgment, and except as expressly described herein, Evans & Evans has not attempted to verify independently the completeness, accuracy or fair presentation of any of the Information.
- 7.03 Senior officers of Viva Gold represented to Evans & Evans that, among other things: (i) the Information (other than estimates or budgets) provided orally by, an officer or employee of Viva Gold or in writing by Viva Gold (including, in each case, affiliates and their respective directors, officers, consultants, advisors and representatives) to Evans & Evans relating to Viva Gold, its affiliates or the Transaction, for the purposes of the Engagement Letter, including in particular preparing the Opinion was, at the date the Information was provided to Evans & Evans, fairly and reasonably presented and complete, true and correct in all material respects, and did not, and does not, contain any untrue statement of a material fact in respect of Viva Gold, its affiliates or the Transaction and did not and does not omit to state a material fact in respect Viva Gold, its affiliates or the Transaction that is necessary to make the Information not misleading in light of the circumstances under which the Information was made or provided; (ii) with respect to

portions of the Information that constitute financial estimates or budgets, they have been fairly and reasonably presented and reasonably prepared on bases reflecting the best currently available estimates and judgments of management of the Companies or their associates and affiliates as to the matters covered thereby and such financial estimates and budgets reasonably represent the views of management of the Companies; and (iii) since the dates on which the Information was provided to Evans & Evans, except as disclosed in writing to Evans & Evans, there has been no material change, financial or otherwise, in the financial condition, assets, liabilities (contingent or otherwise), business, operations or prospects of the Companies or any of their affiliates and no material change has occurred in the Information or any part thereof which would have, or which would reasonably be expected to have, a material effect on the Opinion.

- 7.04 In preparing the Opinion, we have made several assumptions, including that all final or executed versions of documents will conform in all material respects to the drafts provided to us, all of the conditions required to implement the Transaction will be met, all consents, permissions, exemptions or orders of relevant third parties or regulating authorities will be obtained without adverse condition or qualification, the procedures being followed to implement the Transaction are valid and effective and that the disclosure provided or (if applicable) incorporated by reference in any information circular provided to shareholders with respect to Viva Gold, Golden Predator and the Transaction will be accurate in all material respects and will comply with the requirements of applicable law. Evans & Evans also made numerous assumptions with respect to industry performance, general business, market and economic conditions and other matters, many of which are beyond the control of Evans & Evans and any party involved in the Transaction. Although Evans & Evans believes that the assumptions used in preparing the Opinion are appropriate in the circumstances, some or all of these assumptions may nevertheless prove to be incorrect.
- 7.05 The Companies and all of their related parties and their principals had no contingent liabilities, unusual contractual arrangements, or substantial commitments, other than in the ordinary course of business, nor litigation pending or threatened, nor judgments rendered against, other than those disclosed by management and included in the Opinion that would affect the evaluation or comment.
- 7.06 As of October 31, 2020 and September 30, 2020 all assets and liabilities of Viva Gold and Golden Predator, respectively, have been recorded in their accounts and financial statements and follow International Financial Reporting Standards.
- 7.07 There were no material changes in the financial position of the Companies between the date of their financial statements and February 9, 2021 (i.e., the Date of Review) unless noted in the Opinion. Evans & Evans specifically draws reference to cash and debt balances of the Companies as at the date of the Opinion as outlined in section 1.0 of this Opinion.
- 7.08 All options and warrants “in-the-money” based on the trading price of the Companies and the value implied by the Exchange Ratio are assumed to be exercised at the close of the

Transaction. Such an assumption was deemed appropriate by the authors of the Opinion to provide Viva Gold Shareholders with a clear understanding of their potential shareholding in the Resulting Issuer on a fully diluted basis.

- 7.09 Representations made by the Companies as to the number of shares outstanding are accurate.

8.0 Fairness Considerations

- 8.01 In considering fairness, from a financial point of view, Evans & Evans considered the Transaction from the perspective of the Viva Gold Shareholders as a group and did not consider the specific circumstances of any particular shareholder, including with regard to income tax considerations.

- 8.02 In considering fairness of the Transaction, from a financial point of view, Evans & Evans considered the following.

- a. A review of Viva Gold's trading prices over the 10, 30, 90 and 180 trading days preceding the Date of Review. In the 180 trading days preceding the Date of Review, Viva Gold's share price had been decreasing from an average of \$0.26 to \$0.31 per share as outlined in the table below. While Evans & Evans reviewed data over a 180-day trading period, the analysis focused on the 30 to 90-days preceding the date of the Opinion. In the view of Evans & Evans, given changes in the market, a long-term view is not appropriate.

Trading Price	March 1, 2021		
	<u>Minimum</u>	<u>Average</u>	<u>Maximum</u>
10-Days Preceding	\$0.25	\$0.28	\$0.30
30-Days Preceding	\$0.23	\$0.26	\$0.30
90-Days Preceding	\$0.23	\$0.26	\$0.32
180-Days Preceding	\$0.23	\$0.31	\$0.46

In undertaking the share price analysis, the authors of the Opinion deemed it necessary to examine the trading history of Viva Gold to determine the actual ability of the Viva Gold Shareholders to realize the implied value of their shares (i.e., sell).

In reviewing the trading volumes of Viva Gold's shares at the Date of Review it appears liquidity was relatively consistent over the past 180 trading days. As can be seen from the table below, in the 90 trading days preceding the Date of Review approximately 3.2 million shares of Viva Gold were traded, representing 8.1% of the issued and outstanding shares. Average trading volumes were generally less than 50,000 shares per day, indicating large numbers of shareholders' actual ability to realize their shares' current trading price is unlikely.

<u>Trading Volume</u>	<u>March 1, 2021</u>				
	<u>Minimum</u>	<u>Average</u>	<u>Maximum</u>	<u>Total</u>	<u>%</u>
10-Days Preceding	0	18,594	65,000	185,938	0.5%
30-Days Preceding	0	40,935	239,406	1,228,049	3.1%
90-Days Preceding	0	35,516	239,406	3,196,410	8.1%
180-Days Preceding	0	39,277	333,000	7,069,853	18.0%

- b. A review of Golden Predator's trading prices over the 10, 30, 90 and 180 trading days preceding the Date of Review. As can be seen from the table below, Golden Predator's trading price has decline from an average of \$0.29 per common share down to \$0.21 in the 10-days preceding the Date of Review.

<u>Trading Price</u>	<u>March 1, 2021</u>		
	<u>Minimum</u>	<u>Average</u>	<u>Maximum</u>
10-Days Preceding	\$0.20	\$0.21	\$0.22
30-Days Preceding	\$0.20	\$0.21	\$0.23
90-Days Preceding	\$0.20	\$0.23	\$0.28
180-Days Preceding	\$0.20	\$0.29	\$0.46

Evans & Evans reviewed the trading volumes of Golden Predator shares on the TSXV to test the reasonableness of using the Golden Predator trading price as the proxy for the consideration for the Transaction. As can be seen from the table below, there is not significant liquidity in the trading of Golden Predator shares, with only 6.5% of Golden Predator's issued and outstanding shares traded over a 90-day period.

<u>Trading Volume</u>	<u>March 1, 2021</u>				
	<u>Minimum</u>	<u>Average</u>	<u>Maximum</u>	<u>Total</u>	<u>%</u>
10-Days Preceding	11,800	116,196	375,300	1,161,959	0.7%
30-Days Preceding	6,943	127,371	787,100	3,821,141	2.2%
90-Days Preceding	500	123,737	787,100	11,136,341	6.5%
180-Days Preceding	500	254,150	6,420,000	45,746,941	26.5%

- c. Consideration of the financial position of the Companies as at the date of the Opinion. As of the Date of Review, Viva Gold had cash of approximately \$575,000 and no interest-bearing debt. Viva Gold has been reliant on a series of financings for its operations and will require additional funding to advance the Tonopah Project.

Golden Predator has cash and marketable securities (following the C2C Distribution) of approximately \$8.0 million. As of the Date of the Opinion, Golden Predator had no debt and its current cash balance is sufficient for short-term requirements.

Management of the Companies represented to Evans & Evans that the Resulting Issuer would have sufficient cash on hand to fund operations and achieve certain project milestones for at least 18 months.

VIVA GOLD CORP.

March 1, 2021

Page 18

- d. A review of the value of Viva Gold as implied by recent equity financings. In June of 2020, Viva Gold completed a financing of approximately \$3.0 million that implied a value for Viva Gold of \$9.81 million on an undiluted basis. Since the date of the completion of the last financing, Viva Gold's share price has hovered around the \$0.25 per common share.

Viva Gold Corp.	June 2020
Units Issued	12,060,380
Price per Unit	\$0.250
Gross Proceeds	\$3,015,095
Shares Outstanding Prior to Financing	27,166,045
Shares Outstanding After Financing	39,226,425
% of Outstanding Shares Issued in Financing	31%
Implied Value of 100%	\$9,810,000

- e. A review of the value of Golden Predator as implied by recent equity financings. In September of 2020, Golden Predator completed a \$1.7 financing that implied a value for Golden Predator of \$68.0 million on an undiluted basis. Between the date of the financing and the Date of Review, Golden Predator's share price decreased by approximately 44%.

Golden Predator Mining Corp.	September 2020
Units Issued	4,250,000
Price per Unit	\$0.400
Gross Proceeds	\$1,700,000
Shares Outstanding Prior to Financing	168,083,720
Shares Outstanding After Financing	172,333,720
% of Outstanding Shares Issued in Financing	2%
Implied Value of 100%	\$68,930,000

In May of 2020, Golden Predator completed a short-form prospectus offering and issued a total of 11,200,000 units at a price of \$0.25 per unit for gross proceeds of \$2,800,000, implying a value for the company at that time of approximately \$42 million.

Golden Predator Mining Corp.		May 2020
Units Issued		11,200,000
Price per Unit		\$0.250
Gross Proceeds		\$2,800,000
Shares Outstanding Prior to Financing		156,883,720
Shares Outstanding After Financing		168,083,720
% of Outstanding Shares Issued in Financing		7%
Implied Value of 100%		\$42,020,000

- f. A review of the value implied for the Companies based on a multiple of the reserves and resources. Evans & Evans conducted a review of guideline public companies with projects that had 43-101 compliant mineral resources and reserves. In undertaking this analysis, Evans & Evans found the current enterprise value³ (“EV”) of both Companies were below the average and median of their peers. As at the Date of Review, the Companies were trading at an EV / ounce of resource of \$24 to \$25. It would appear from the following data there is potential for an increase to \$30 to \$50 per ounce based on the trading multiples of guideline companies.

CS Company Name	Ticker	Exchange	Project Locations	Market Capitalization	Enterprise Value	EV/ Reserves + Resources
Viva Gold Corp.	VAU	TSX	Nevada	10.59	10.02	\$24.05
Golden Predator Mining Corp.	GPY	TSX	Yukon	38.80	36.77	\$25.33
Avidian Gold Corp.	AVG	TSXV	Alaska / Nevada	21.42	19.48	\$68.25
Banyan Gold Corp.	BYN	TSXV	Yukon	39.45	34.09	\$58.69
Grande Portage Resources Ltd.	GPG	TSXV	Alaska / Nevada	28.02	24.19	\$33.03
Red Pine Exploration Inc.	RPX	TSXV	Ontario	23.86	23.56	\$50.61
Blue Star Gold Corp.	BAU	TSXV	Nunavut	23.58	27.40	\$42.95
White Gold Corp.	WGO	TSXV	Yukon	92.33	87.64	\$60.23
ATAC Resources Ltd.	ATC	TSXV	Yukon	29.29	22.02	\$16.86
Ascot Resources Ltd.	AOT	TSXV	British Columbia	325.64	311.72	\$126.00
Sabina Gold & Silver Corp.	SBB	TSXV	Nunavut	741.30	676.55	\$87.31
Rockhaven Resources Ltd.	RK	TSXV	Yukon	34.33	28.11	\$29.92
Gold Standard Ventures Corp.	GSV	TSXV	Nevada	289.39	263.47	\$37.62
Allegiant Gold Ltd.	AUAU	TSXV	Nevada	20.59	18.64	\$37.42
Producers						
Fiore Gold Ltd.	F	TSXV	Nevada / Washington	118.68	89.18	\$29.75
Northern Vertex Mining Corp.	NEE	TSXV	Arizona	130.11	132.59	\$25.74
Millions of Canadian Dollars					Average	\$50.31
Reserves + M&I Resources + 50% of Inferred Resources					Median	\$40.28
					Minimum	\$16.86
					Maximum	\$126.00

- g. A review of the value implied for the Companies based on a multiple of the reserves and resources. Evans & Evans conducted a review of mergers and acquisitions

³ Enterprise value = market capitalization less cash plus debt, preferred shares and minority interest

involving the sale of gold assets or gold companies with projects that had 43-101 compliant mineral resources and reserves. In undertaking this analysis, Evans & Evans found the current market capitalization of the Viva Gold was below that implied by transactions in the market. The EV / ounce of resource multiples for the transactions vary significantly, but do provide support for EV multiples of greater than \$30 per ounce as per above.

Date Closing	Acquirer	Vendor	Target	Location	Price (C\$)	Price / Oz
12-Aug-20	Cengiz Holdings A.S.	Liberty Gold Corp	allaga copper gold porphyry deposit	Turkey	\$71,408,150	\$13.12
08-Jun-20	IAMGOLD Corporation	Monarch Gold Corporation	Fayolle Property	Canada	\$11,500,000	\$103.59
07-May-20	Aurelius Minerals Inc.	Sprott Private Resource Lending	Dufferin Gold Properties	Canada	\$738,195	\$3.91
30-Apr-20	Pacton Gold Inc.	TomaGold Corporation	39.5% Interest in Sidlace gold property	Canada	\$5,233,418	\$20.88
23-Apr-20	Excellon Resources Inc.	Otis Gold Corp.	Kilgore Project	Idaho	\$30,425,418	\$34.07
16-Apr-20	Freeman Gold Corp.*	1132144 British Columbia Ltd.,	Lemhi Gold Project	Idaho	\$15,520,400	\$22.04
03-Mar-20	GoldmMining Inc.	Sailfish Royalty Corp.	Almaden Gold Project	Idaho	\$1,150,000	\$1.16
16-Jan-20	Kinross Gold Corporation	N-Mining	Chulbatkan Project	Russia	\$394,329,370	\$100.08
21-Dec-19	Angus Ventures Inc.	Talisker Gold Coro	Wawa Properties	Canada	\$1,200,000	
13-Dec-19	Talisker Reosurces Ltd.*	Avino Silver & Gold Mines Ltd.	Bralorne Gold Project	Canada	\$23,270,504	\$265.30
09-Dec-19	Teranga Gold Corporation*	Barriek Gold Corporation	Massawa Project	Sierra Leone	\$498,799,400	\$150.92
02-Dec-19	Blue Star Gold Corp.	Mandalay Resources Corp.	Ulu Gold Property	Canada	\$650,000	\$0.91
21-Nov-19	Osisko Gold Royalties Ltd.	Barkerville Gold Mines Ltd.		Canada	\$324,350,000	\$96.82
16-Dec-19	Talisker Reosurces Ltd.*	Avino Silver & Gold Mines Ltd.	Bralorne Gold Project	Canada	\$13,417,500	\$152.97
02-Dec-19	Blue Star Gold Corp.	Mandalay Resources Corp.	Ulu Gold Property	Canada	\$650,000	\$0.91
20-Aug-19	Monarch Gold Corporation	Hecla Quebec Inc.	Fayolle Property	Canada	\$4,970,166	\$98.10
01-Mar-19	White Gold Crop.	Comstock Metals Ltd.	QV Gold Project	Canada	\$2,610,001	\$22.70
26-Oct-18	Ascot Resources Ltd.	Jayden Resources Inc.	Silver Coin Project	British Columbia	\$17,501,000	\$95.33
21-Sep-18	Bonterra Resource Inc.	Metanor Resources Inc.	100% of shares	Canada In production (small scale)	\$54,289,635	\$188.79
24-Jul-18	Rio2 Limited	Atacama Pacific Gold Corporation	100% of shares	Chile	\$57,001,475	\$10.75
*Historical resource estimate					Average	\$72.76
					Median	\$34.07
					Minimum	\$0.91
					Maximum	\$265.30

- h. Consideration of the value implied for the Companies based on a weighting of the approaches outlined above. In undertaking this review, Evans & Evans found the Exchange Ratio to be reflective of the calculated value of Viva Gold and Golden Predator. In the view of Evans & Evans, the respective interest Viva Gold Shareholders will hold in the Resulting Issuer is supported by the above valuation metrics.

9.0 **Fairness Conclusions**

- 9.01 Based upon and subject to the foregoing and such other matters as we consider relevant, it is our opinion, as of the date hereof and the Date of Review, that the terms of the Transaction, as outlined in section 1.03, are fair, from a financial point of view, to the Viva Gold Shareholders.
- 9.02 Evans & Evans did consider the following quantitative and qualitative issues which shareholders might consider when reviewing the Transaction. Evans & Evans has not attempted to quantify the qualitative issues.

- a. The premium or discount implied by the Exchange Ratio at the Date of the Review As can be seen from the following table, as at the Date of Review the Exchange Ratio did imply a premium to the weighted average closing price of Viva Gold in the range of 17% to 43%. In the view of Evans & Evans the longer-term premium is reflective of premiums in the resource sector. The short-term premium has declined due to an increase in the Viva Gold share price.

C\$	Golden Predator			Implied Value		Premium to
	As at the Date of Review	Viva Gold Corp.	Mining Corp.	Ratio	Viva Gold Corp. Volume Weighted Price	
	10 - Day Volume Weighted Price	\$0.283	\$0.21	1.6	\$0.332	17.2%
	30 - Day Volume Weighted Price	\$0.255	\$0.22	1.6	\$0.345	35.4%
	90 - Day Volume Weighted Price	\$0.258	\$0.23	1.6	\$0.371	43.4%

- b. Consideration of the ability of the Viva Gold shareholders to receive greater than the value implied by the Exchange Ratio in the market. As outlined in the table above, the Transaction implies a value of \$0.332 per share for Viva Gold based on Golden Predator's 10-day average trading price as at the Date of Review. Evans & Evans conducted a review of Viva Gold's trading price to determine how many shares of Viva Gold had traded above the value implied by the Transaction. As can be seen from the table below, most of the shares that traded above the value implied by the Exchange Ratio, were traded in the 90 – 180 days preceding the Date of Review. In the 90 days preceding the Date of the Review, the number of shares that traded above the proposed consideration was less than 1.0% of the issued and outstanding shares. Accordingly, the ability of a significant number of shareholders to monetize their shares is limited.

Implied Consideration	Date of Review			% of Shares Outstanding
	# of Days	Closing Price	Shares Traded at	
\$0.332	Exceeded	Implied Consideration	Implied Consideration or Higher	
10-Days Preceding	0		0	0.0%
30-Days Preceding	0		0	0.0%
90-Days Preceding	0		0	0.0%
180-Days Preceding	64		2,908,528	7.4%

- a. The Transaction would result in Viva Gold Shareholders holding approximately 27% of the common shares of the Resulting Issuer. Post-Transaction, the Viva Gold Shareholders will hold shares in a company more diversified with respect to geographic location, with two advanced properties and with sufficient funds to advance its properties and potentially bring about share appreciation.
- b. There are synergies that could be derived from the Transaction. The combination of the Companies is expected to reduce certain administrative and operating costs, thus conserving costs and increasing funds available for exploration and development.

- c. Golden Predator has been successful in raising funding over the past six months and has no short-term requirements for funding.
- d. The funds available in the Resulting Issuer are expected to be sufficient to advance both the Tonopah Project and the Brewery Creek Project to either pre-feasibility or feasibility stage. Additional funding is not expected until either of the projects is well into the permitting and pre-development stage.
- e. Viva Gold does not have sufficient funds in place to materially advance the Tonopah Project. Given the current trading price of Viva Gold, any financing to raise additional funds would be dilutive to existing Viva Gold Shareholders.

10.0 Qualifications & Certification

- 10.01 The Opinion preparation was carried out by Jennifer Lucas and thereafter reviewed by Michael Evans.

Mr. Michael A. Evans, MBA, CFA, CBV, ASA, Principal, founded Evans & Evans, Inc. in 1988. For the past 35 years, he has been extensively involved in the financial services and management consulting fields in Vancouver, where he was a Vice-President of two firms, The Genesis Group (1986-1989) and Western Venture Development Corporation (1989-1990). Over this period, he has been involved in the preparation of over 2,500 technical and assessment reports, business plans, business valuations, and feasibility studies for submission to various Canadian stock exchanges and securities commissions as well as for private purposes. Formerly, he spent three years in the computer industry in Western Canada with Wang Canada Limited (1983-1986) where he worked in the areas of marketing and sales.

Mr. Michael A. Evans holds: a Bachelor of Business Administration degree from Simon Fraser University, British Columbia (1981); a Master's degree in Business Administration from the University of Portland, Oregon (1983) where he graduated with honors; the professional designations of Chartered Financial Analyst (CFA), Chartered Business Valuator (CBV) and Accredited Senior Appraiser. Mr. Evans is a member of the CFA Institute, the Canadian Institute of Chartered Business Valuators ("CICBV") and the American Society of Appraisers ("ASA").

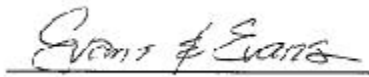
Ms. Jennifer Lucas, MBA, CBV, ASA, Partner, joined Evans & Evans in 1997. Ms. Lucas possesses several years of relevant experience as an analyst in the public and private sector in British Columbia and Saskatchewan. Her background includes working for the Office of the Superintendent of Financial Institutions of British Columbia as a Financial Analyst. Ms. Lucas has also gained experience in the Personal Security and Telecommunications industries. Since joining Evans & Evans Ms. Lucas has been involved in writing and reviewing over 1,500 valuation and due diligence reports for public and private transactions.

Ms. Lucas holds: a Bachelor of Commerce degree from the University of Saskatchewan (1993), a Masters in Business Administration degree from the University of British Columbia (1995). Ms. Lucas holds the professional designations of Chartered Business Valuator and Accredited Senior Appraiser. She is a member of the CICBV and the ASA.

10.02 The analyses, opinions, calculations and conclusions were developed, and this Opinion has been prepared in accordance with the standards set forth by the Canadian Institute of Chartered Business Valuators.

10.03 The authors of the Opinion have no present or prospective interest in the Companies, or any entity that is the subject of this Opinion, and we have no personal interest with respect to the parties involved.

Yours very truly,

A handwritten signature in cursive script that reads "Evans & Evans". The signature is written in dark ink and is positioned above a horizontal line.

EVANS & EVANS, INC.

APPENDIX F
INFORMATION CONCERNING VIVA

Glossary of Terms

In this Appendix, but not otherwise defined herein have the meanings set forth in the “Glossary of Terms” in the Information Circular.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Information Circular from documents filed with securities commissions or similar authorities in the provinces of British Columbia and Alberta. Copies of the documents incorporated herein by reference may be obtained on request without charge from Viva Gold Corp., 302 – 8047 199 Street, Langley, British Columbia, V2Y 0E2, Telephone: (720)933-1150. These documents are also available through the internet on the System for Electronic Document Analysis and Retrieval (SEDAR), which can be accessed at www.sedar.com.

The following documents, filed with the securities commissions or similar authorities in the provinces of British Columbia and Alberta, are specifically incorporated by reference in, and form an integral part of, this Information Circular, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this Information Circular or in any other subsequently filed document that is also incorporated by reference in this Information Circular:

- (a) the information circular of Viva dated August 25, 2020 in respect of the annual general and special meeting of Shareholders held on September 23, 2020 (the “**Viva Information Circular**”);
- (b) the Viva Financial Statements;
- (c) the Viva MD&A;
- (d) the Viva Technical Report;
- (e) the material change report dated March 3, 2021, relating to the announcement of the Arrangement;
- (f) the material change report dated June 23, 2020, relating to the completion of the non-brokered private placement of Viva, whereby Viva issued an aggregate of 12,060,380 units at a price of \$0.25 per unit for gross proceeds of \$3,007,500;
- (g) the material change report dated February 21, 2020, relating to the completion of the second and final tranche of a non-brokered private placement offering whereby Viva issued 931,000 units at a price of \$0.24 per unit for gross proceeds of \$223,440. In aggregate, Viva issued 2,938,480 units in both tranches of the offering for gross proceeds of \$705,235;
- (h) the material change report dated August 6, 2019, relating to the closing of the second and final tranche of a non-brokered private placement offering whereby Viva issued 1,197,168 units at a price of \$0.30 per unit for gross proceeds of \$359,150. In aggregate, Viva issued 3,395,502 units in both tranches of the offering for gross proceeds of \$1,018,650.60;

- (i) the material change report dated March 20, 2019, relating to the appointment of Edward J. Mahoney to the Viva Board, and the entry into a consulting advisory agreement with Viva; and
- (j) the material change report dated November 13, 2018, relating to the closing of the second and final tranche of a non-brokered private placement offering whereby Viva issued 1,955,986 units at a price of \$0.37 per unit. In aggregate, Viva issued 2,990,536 units in both tranches of the offering for gross proceeds of \$1,106,498.

Any documents of the type required by National Instrument 44-101 – *Short Form Prospectus Distributions* to be incorporated by reference in a short form prospectus including material change reports, annual information forms, information circulars, business acquisition reports, annual financial statements, comparative interim financial statements and related management's discussion and analysis, filed by Viva with the various securities commissions or similar authorities in the provinces of Canada subsequent to the date of this Information Circular and prior to the Effective Date, shall be deemed to be incorporated by reference into this Information Circular.

Any statement contained in the Information Circular or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of the Information Circular, to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Information Circular, except as so modified or superseded.

VIVA

Viva was incorporated under the BCBCA on September 24, 2009 under the name "Aintree Resources Inc." Aintree Resources Inc. was classified as a capital pool company as defined in TSXV Policy 2.4 – *Capital Pool Companies*. The company was listed on the NEX board of the TSXV under the symbol "AIN.H"

On November 7, 2017, the TSXV accepted the company's qualifying transaction, as described in its filing statement dated August 24, 2017. As a result, effective November 8, 2017, the trading symbol for the company changed from AIN.H to AIN and the company was no longer considered a Capital Pool Company. On January 4, 2018, the company announced it had changed its name to Viva Gold Corp. and its trading symbol was changed to VAU.

Viva is domiciled in British Columbia, Canada and is a company governed by the BCBCA. Viva's principal place of business and its registered and records office is located at #302 – 8047 199 Street, Langley, British Columbia, V2Y 0E2.

Intercorporate Relationships

Viva holds its exploration and development properties through its 100% owned subsidiary 0862130 Corp., a Nevada Corporation.

GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

2018

On January 4, 2018, Viva announced that it had changed its name to Viva Gold Corp. from Aintree Resources Inc.

On January 18, 2018, Viva granted, pursuant to the Option Plan, a total of 1,050,000 Options to directors, officers, employees and consultants. The Options have a term of three-years with 50% vesting immediately and 25% vesting each year following the award date. The exercise price on the Options is \$0.50 per Viva Share.

On October 1, 2018, Viva announced that the Viva Shares had become eligible for clearance by the Depository Trust Company in the United States.

On October 26, 2018, Viva closed the first tranche of a non-brokered private placement announced September 13, 2018. In connection with the closing of the first tranche of the financing, Viva issued an aggregate of 1,047,670 units at a price of \$0.37 per unit for gross proceeds of \$382,783.50. Each whole Warrant is exercisable to acquire one Viva Share at an exercise price of \$0.47 per Viva Share until October 26, 2020 which is 24 months from the date of issuance.

On November 14, 2018, Viva closed the second and final tranche of the non-brokered private placement. In connection with the closing of the second tranche, Viva issued 1,955,986 units at a price of \$0.37 per unit. In total, Viva issued 2,990,536 units in the offering for gross proceeds of \$1,106,498. Each whole Warrant is exercisable to acquire one Viva Share at an exercise price of \$0.47 per Viva Share. Warrants issued in the first tranche are exercisable until October 26, 2020 and those Warrants issued in the second tranche are exercisable until November 13, 2020, both of which are 24 months from the date of issuance.

On December 13, 2018, Viva granted, pursuant to the Option Plan, a total of 1,025,000 Options to directors, officers, employees and consultants. The Options have an exercise price of \$0.29 per Viva Share, and are valid for a three-year period from the date of grant.

2019

On March 20, 2019, Viva announced that Mr. Edward J. Mahoney joined the Viva Board and entered into a consulting advisory agreement with Viva.

On April 3, 2019, Viva announced its intention to complete a non-brokered private placement of up to 5,000,000 units at a price of \$0.37 per unit for gross proceeds of up to \$1,850,000 (hereinafter referred to as the “**2019 Offering**”). Each unit consists of one Viva Share and Warrant. Each whole Warrant will be exercisable to acquire one Viva Share at an exercise price of \$0.47 per Viva Share for a period of 24 months from the date of issuance.

On May 23, 2019, Viva announced that it has repriced the 2019 Offering to consist of up to 5,000,000 units at a new price of \$0.30 per unit for gross proceeds of up to \$1,500,000. Each unit consisted of one Viva Share and one Warrant. Each whole Warrant is exercisable to acquire one Viva Share at an exercise price of \$0.40 per Viva Share for a period of 24 months from the date of issuance.

On July 3, 2019, Viva closed the first tranche of 2019 Offering. In connection with the closing of the first tranche, Viva issued an aggregate of 2,198,334 units at a price of \$0.30 per unit for gross proceeds of \$659,500.

On July 16, 2019, Viva announced an update on the Tonopah Gold Project and the filing on SEDAR (www.sedar.com) of an NI43-101 Technical Report and mineral resource estimate for the Tonopah project.

On August 6, 2019, Viva closed the second and final tranche of the 2019 Offering. In connection with the closing of the second tranche, Viva issued 1,197,168 units at a price of \$0.30 per unit for gross proceeds of \$359,150. In total, Viva issued 3,395,502 units in both tranches of the 2019 Offering for gross proceeds of \$1,018,650.60.

On November 7, 2019, Viva announced that it will initiate a Preliminary Economic Assessment (“**PEA**”) of its Tonopah gold project based on receipt of positive preliminary metallurgical column testwork and results from its fall 2019 drilling program.

On December 24, 2019, Viva closed the first tranche of the non-brokered private placement and issued an aggregate of 2,007,480 units at a price of \$0.24 per unit for gross proceeds of \$481,795.

2020

On February 21, 2020, Viva closed the second and final tranche of a non-brokered private placement and issued 931,000 units at a price of \$0.24 per unit for gross proceeds of \$223,440. In total, Viva issued 2,938,480 units in both tranches for gross proceeds of \$705,235.

On April 29, 2020, Viva announced an updated mineral resource estimate for the Tonopah gold project, located near Tonopah, Nevada, on the prolific Walker Lane gold trend. This estimate was prepared as part of an initial Preliminary Economic Assessment (PEA) for the project.

On May 12, 2020 Viva announced positive results from the Preliminary Economic Assessment study of the Tonopah gold project, located near Tonopah, Nevada

On June 15, 2020, Viva filed a Preliminary Economic Assessment (PEA) Technical Report on SEDAR for the Tonopah gold project.

On July 2nd, 2020, Viva announced that the Bureau of Land Management, Tonopah Field Office has approved Viva’s Work Plan to complete 19 additional drill holes at its Tonopah gold project located on the prolific Walker Lane gold trend in Western Nevada.

On July 8, 2020, Viva announced that Mr. David Whittle was appointed to join the Viva Board subject to final shareholder approval at the next annual shareholders meeting. Mr. Whittle is was appointed to fill a vacancy due to the retirement of Mr. Brad Blacketor. Mr. Whittle will replaced Mr. Blacketor as Chairman of the Audit Committee.

On August 4, 2020, Viva announced that VAUCF is approved by OTC Markets Group Inc. for trading on the OTCQB Venture Markets as of August 4, 2020.

On August 20, 2020, Viva announced that is has retained a number of industry leading consultants to initiate technical studies at its Tonopah gold project in Nevada, in the areas of groundwater hydrology, geotechnical slope study, metallurgical test work and to update existing archeological studies with the intent to advance toward a carefully prepared feasibility study and to build on the foundation of the PEA economics.

Recent Developments

September 09, 2020, Viva announced assay results for the initial three drill-holes of a 19-hole reverse circulation and core drilling program at its Tonopah Gold Project located near Tonopah, Nevada.

In October, 2020, Viva announced assay results for four additional reverse circulation drill holes from its previously announced 19-hole reverse circulation and core drilling program at the Tonopah Gold Project located near Tonopah, Nevada.

On November 17, 2020, Viva announced final assay results from its recently completed 11-hole reverse circulation drill program, and the initiation of core drilling and technical study activities to support a feasibility study and mine permitting at the Tonopah Gold Project located near Tonopah, Nevada.

On January 5, 2021, Viva provided its investors with an update of its ongoing exploration and development activities and forward-looking plans for the Tonopah Gold Project, located near Tonopah Nevada.

On March 3, 2021, GPY and Viva announced entry into a definitive arrangement agreement whereby GPY agreed to acquire all of the outstanding securities of Viva by way of a plan of arrangement under the BCBCA.

On March 16, 2021, Viva announced assay results for five-large diameter (PQ 85 mm size) core holes from its previously announced reverse circulation and core drilling program at the Tonopah Gold Project located near Tonopah, Nevada.

Summary Description of the Business of Viva

General

Viva is a mineral resource corporation based in British Columbia, Canada, engaged in the acquisition, exploration and development of mineral properties principally located in Nevada, United States with the objective of identifying mineralized deposits economically worthy of subsequent development and mining or sale for the creation of value for shareholders. Over the past two years, Viva has primarily focused its efforts on the advancement of the Tonopah Property, which is in the exploration stage and moving into development stage.

As at the end of Viva's most recently completed financial year, Viva had no full time employees. The Chief Executive Officer and Corporate Secretary of Viva are based in Golden, Colorado, the Chief Financial Officer is located in Vancouver, British Columbia, and the company's Geologist is located in Spokane, Washington, all of whom are all employed on a contractual basis.

The business of mineral exploration, development and production is a competitive business. Viva competes with numerous other companies and individuals in the search for and the acquisition, development and operation of attractive mineral properties. The success of Viva will depend not only on its ability to operate and develop its properties but also on its ability to select and acquire suitable properties or prospects for development or mineral exploration. See "*Risk Factors*" below.

Viva's business also requires specialized skills and knowledge in various areas, including geology, drilling, metallurgy, engineering, exploration programs, permitting, as well as accounting and finance. To date, Viva has been able to engage personnel who possess skills and knowledge in these described areas.

Viva's operations are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions of spills, releases or emissions of various substances related to mining industry operations, which could result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require submissions to and approval of environmental impact assessments. Environmental legislation is evolving, which means stricter standards and enforcement, fines and penalties for non-compliance are becoming more stringent. Environmental assessment of proposed projects carries a heightened degree of responsibility for companies and directors, officers and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect Viva's operations, including its capital expenditures and competitive position. See also "*Risk Factors*" and the Viva Technical Report.

DESCRIPTION OF SHARE CAPITAL

Viva Shares

Viva has an unlimited number of Viva Shares without par value. As at the date hereof, there are 39,226,425 fully paid and non-assessable Viva Shares issued and outstanding, 2,858,500 Viva Shares reserved for issuance pursuant to the Options, and 12,348,982 Viva Shares reserved for issuance pursuant to the Warrants.

All of the authorized Viva Shares are of the same class and, once issued, rank equally as to dividends, voting powers and participation in assets and in all other respects, on liquidation, dissolution or winding up of Viva, whether voluntary or involuntary, or any other distribution of the assets of Viva among its shareholders for the purpose of winding up its affairs after Viva has paid out its liabilities. The Viva Shares are not subject to call or assessment by Viva nor are there any pre-emptive, conversion, exchange, redemption or retraction rights attaching to the Viva Shares.

All registered shareholders are entitled to receive a notice of any general meeting of shareholders to be convened by Viva. At any general meeting, subject to the restrictions on joint registered owners of Viva Shares, on a show of hands every shareholder who is present in person and entitled to vote has one vote and, on a poll, every shareholder has one vote for each common share of which it is the registered owner and may exercise such vote either in person or by proxy. Viva's Articles provide that the rights and provisions attached to any class of shares in which shares are issued may not be modified, amended or varied unless consented to by special resolution passed by a majority of not less than 66 2/3% of the votes cast in person or by proxy by holders of shares of that class.

Stock Options

Viva has a "rolling" stock option plan (hereinafter referred to as the Option Plan) for the granting of incentive Options to the officers, employees, directors and consultants. Under the Option Plan, the maximum number of Viva Shares that may be reserved for issuance under outstanding Options will be 10% of Viva's issued and outstanding Viva Shares as constituted on the date of any grant of Options under the Option Plan. The Option Plan has received regulatory and shareholder approval, the latter being most-recently obtained at Viva's annual general meeting held on September 23, 2020.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of Viva as at October 31, 2020:

Designation	As at October 31, 2020
Viva Shares	39,226,425
Stock Options	3,808,500
Warrants	14,316,968

Notes:

- (1) Options have a weighted average exercise price of \$0.36 and a weighted average remaining useful life of 1.56 years. The Value of the Options is determined using the Black-Scholes option pricing model.
- (2) Warrants have an weighted average exercise price of \$0.36.

There have been no material changes to Viva's share capital structure since October 31, 2020, other than 1,660,000 Options have expired and 1,967,986 Warrants expired on November 13, 2020.

DIVIDENDS TO THE HOLDERS OF VIVA SHARES

Viva has not declared or paid any dividends on the Viva Shares since incorporation. Viva's current dividend or distribution policy is to retain any earnings and other cash resources for the operation and development of Viva's business. Any decision to pay dividends on the Viva Shares will be made by the Viva Board on the basis of Viva's earnings, financial requirements and other conditions existing at such future time.

PRIOR SALES

Viva Shares

The following table summarizes the issuances of Viva Shares or securities convertible into Viva Shares in the 12 month period prior to the date of the Information Circular.

Date of Issuance	Number and Type of Securities	Issue Price per Security (\$)	Aggregate Funds Received (\$)
February 21, 2020 ⁽¹⁾	548,500 Options	\$0.24	\$61,316
June 23, 2020 ⁽²⁾	12,060,380 units	\$0.25	\$3,070,500
July 1, 2020 ⁽³⁾	765,000 Options	\$0.285	\$91,919
July 7, 2020 ⁽⁴⁾	420,000 Options	\$0.285	\$19,222

Notes:

- (1) On February 21, 2020, Viva issued 548,500 Options. The Options are exercisable at \$0.24 per Viva Share and have a term of three years with 50% vesting immediately and 25% for each year following the award date. The fair value of these Options was determined using the Black-Scholes option pricing model using the following assumptions: expected dividend yield: 0%; expected life: 3 years; expected stock price volatility: 110%; risk-free rate: 1.37%. During the year ended October 31, 2020, total share based payments expense related to these Options amounted to \$61,316.
- (2) On June 23, 2020, Viva closed another round of its non-brokered private placement 12,060,380 units at a price of \$0.25 per unit for gross proceeds of \$3,070,500. Each unit entitles the holder thereof to receive one Viva Share and one half of one Viva Share purchase warrant exercisable for \$0.30 per Viva Share until June 22, 2023.
- (3) On July 1, 2020, Viva issued 765,000 Options exercisable at \$0.285 per Viva Share, with a term of three years with 50% vesting immediately and 25% for each year following the award date. The fair value of these Options was determined using the Black-Scholes option pricing model using the following assumptions: expected dividend yield: 0%; expected life: 3 years; expected

stock price volatility: 110%; risk-free rate: 0.31%. During the year ended October 31, 2020, total share based payments expense related to these Options amounted to \$91,919.

- (4) On July 7, 2020, Viva issued 420,000 Options exercisable at \$0.285 per Viva Share, with a term of three years with 50% vesting immediately and 25% for each year following the award date. The fair value of these Options was determined using the Black-Scholes option pricing model using the following assumptions: expected dividend yield: 0%; expected life: 3 years; expected stock price volatility: 110%; risk-free rate: 0.29%. During the year ended October 31, 2020, total share based payments expense related to these Options amounted to \$19,222.

PRICE RANGE AND VOLUME OF TRADING OF THE VIVA SHARES

The outstanding Viva Shares are traded on the TSXV under the symbol "VAU". The following table sets forth the price range and trading volume of the Viva Shares as reported by the TSXV for the periods indicated.

	High (\$)	Low (\$)	Volume
<i>2020</i>			
February 2020	\$0.28	\$0.20	257,300
March 2020	\$0.27	\$0.14	166,081
April 2020	\$0.33	\$0.17	262,701
May 2020	\$0.35	\$0.23	558,293
June 2020	\$0.33	\$0.25	971,304
July 2020	\$0.44	\$0.31	1,295,983
August 2020	\$0.48	\$0.34	1,041,716
September 2020	\$0.40	\$0.30	719,784
October 2020	\$0.35	\$0.23	811,241
November 2020	\$0.28	\$0.23	775,698
December 2020	\$0.28	\$0.22	264,682
<i>2021</i>			
January 2021	\$0.33	\$0.22	792,305
February 2021	\$0.30	\$0.25	867,986
March 1 – 25	\$0.39	\$0.37	1,591,860

DIRECTORS AND OFFICERS

Name, Province/State and Country of Residence ⁽¹⁾	Office or Position Held with the Company	Director Since	Principal Occupation during past five years ⁽¹⁾
James Hesketh ⁽⁴⁾ Golden, Colorado, USA	Chief Executive Officer and Director	March 2017	Mining engineer and President and Chief Executive Officer, Atna Resources Ltd.
Christopher E. Herald ⁽²⁾⁽³⁾⁽⁴⁾ Denver, Colorado, USA	Director	April 2017	Professional Geologist and President and Chief Executive Officer, Solitario Zinc Corporation
Gary MacDonald ⁽²⁾⁽³⁾⁽⁴⁾ Vancouver, B.C., Canada	Director	February 26, 2017	Self Employed Business Consultant
David Whittle ⁽²⁾⁽³⁾⁽⁴⁾ North Vancouver, BC	Director	July 7th, 2020	Director, Treasury Metals Director, Alio Gold Director, Mountain Province Diamonds and Interim CEO Director, Kalo Gold Holdings Corp.
Edward Mahoney ^{(3), (4)} Sandy, Utah, USA	Director	March, 2019	Professional Geologist
Steven Krause Langley, BC, Canada	Chief Financial Officer	N/A	President of Avisar Chartered Professional Accountants.

- (1) The information as to the jurisdiction of residence and principal occupation, not being within the knowledge of the Company, has been furnished by each of the respective individuals.
- (2) Member of Compensation Committee.
- (3) Member of Audit Committee.
- (4) Member of Nominating and Corporate Governance Committee.

As at March 25, 2021, the directors and officers of Viva owned (i) an aggregate of 2,689,500 Viva Shares (excluding Viva Shares underlying unexercised Options), including Viva Shares held by associates and affiliates of the directors and officers of Viva and Viva Shares over which control or direction is exercised by directors and officers of Viva, (ii) Options entitling them to acquire an aggregate of 2,223,500 Viva Shares, and (iii) Warrants entitling them to acquire an aggregate of 279,000 Viva Shares. For details with respect to the treatment of the Viva Shares, Options and Warrants pursuant to the Arrangement, please see the following section of the Information Circular: *"Effect and Details of the Arrangement"*.

The following table sets forth such ownership interests on an individual director and officer basis:

Name of Director / Officer	Viva Shares		Options		Warrants	
	Number Held	%	Number Held	%	Number Held	%
James Hesketh <i>Chief Executive Officer and Director</i>	1,988,000	5.07%	368,500	12.89%	Nil	N/A
Steven Krause <i>Chief Financial Officer</i>	74,000	0.19%	225,000	7.87%	64,000	0.52%
Christopher Herald <i>Chairman and Director</i>	215,000	0.55%	410,000	14.35%	215,000	1.74%
Gary MacDonald <i>Director</i>	162,500	0.41%	410,000	10.85%	Nil	N/A
Edward (Ted) Mahoney <i>Director</i>	Nil	N/A	310,000	10.85%	Nil	N/A
David Whittle <i>Director</i>	40,000	0.10%	120,000	4.20%	Nil	N/A

RISK FACTORS

An investment in Viva Shares is subject to certain risks. Shareholders should carefully consider the risk factors set forth below, as well as the risk factors set forth elsewhere in the Information Circular and otherwise incorporated by reference therein.

Viva has a history of net losses and the availability of additional financing is uncertain

Viva has received no revenue to date from the exploration activities on its properties. During the year ended October 31, 2020, Viva incurred a loss of \$2,084,726 million. Viva incurred losses of \$2,257,097 for the year ended October 31, 2019 and \$1,810,260 million for the year ended October 31, 2018. As of October 31, 2020, Viva has an accumulated deficit of \$7,575,625.

Viva had a working capital balance of \$1,307,417 as at October 31, 2020 and no source of revenue and will require significant cash and/or alternative financing arrangements in order to develop its assets and meet its ongoing general and administrative costs and exploration commitments and to maintain its mineral property interests, which may require working capital and/or project financing in the future. There can be no assurance that such financing will be available on reasonable terms, if at all, and if available, may be dilutive to existing shareholders.

There are risks associated with the exploration of, development of, and production from mineral properties

The business of exploration for minerals involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. There is no assurance that the exploration programs on Viva's current or future mineral properties will result in the discovery of new resources or lead to the development of a commercially viable orebody.

Development of any of the Viva's properties are subject to numerous risks, including, but not limited to, delays in obtaining equipment, material and services essential to developing the projects in a timely manner; changes in environmental or other government regulations; currency exchange rates; labor

shortages; and fluctuation in metal prices. Furthermore, the economic feasibility of developing a mineral project is based on many factors such as estimation of mineral reserves, tonnage and grade, anticipated metallurgical recoveries, environmental considerations and permitting, future metal prices and anticipated capital and operating costs of these projects, and it is possible that actual capital and operating costs and economic returns will differ significantly from those estimated for a project prior to production. The Viva's mineral properties have no operating history upon which estimates of future projection and cash operating costs can be based. Estimates of Mineral resources, Proven and Probable Mineral reserves and cash operating costs are, to a large extent, based upon the interpretation of geologic data obtained from drill holes and other sampling techniques. The results of feasibility studies that derive estimates of capital and operating costs based upon the quantity, grade and configuration of Mineral reserves as well as the expected recovery rates of metals from the mineralized material, are subject to change. As a result, it is possible that actual capital and operating costs and economic returns will differ significantly from those currently estimated for a project prior to development or operation. The remoteness and restrictions on access of certain of the properties in which the Viva has an interest could have an adverse effect on profitability in that infrastructure costs would be higher. There are also physical risks to the exploration personnel working in the rugged terrain, often in poor climate conditions, which can be abated through safety training, adherence to high safety standards and the use of modern communication technologies.

With all mineral operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in laboratory conditions. Development of a mineral property does not assure a profit on the investment or recovery of costs. In addition, extraction hazards or environmental damage could greatly increase the cost of operations, and various operating conditions may adversely affect the production from mineral properties. These conditions include delays in obtaining governmental approvals or consents, insufficient transportation capacity or other geological, geotechnical and mechanical conditions. While diligent supervision and effective maintenance operations can contribute to maximizing production rates over time, production delays from normal operating conditions cannot be eliminated and can be expected to adversely affect revenue and cash flow levels to varying degrees.

There is uncertainty related to estimates of Mineral resources and Mineral reserves

There is a degree of uncertainty attributable to the calculation of Mineral resources and Mineral reserves, which must be considered only estimates of mineralization until an ore body is actually mined and processed. The Mineral resources disclosed under "*Mineral Projects – Tonopah Project*" is estimate only, and no assurance can be given, if the Tonopah Property ever achieves commercial production, that the tonnages and grades anticipated by these estimates will be achieved. Any material change in the quantity of Mineral resources, grades and recoveries may affect the economic viability of the Viva's properties.

Market fluctuations and the prices of metals may render Mineral reserves and resources uneconomic. Moreover, short-term operating factors relating to the mineral deposits, such as the need for orderly development of the deposits or the processing of new or different grades of ore, may cause any mining operation to be unprofitable in any particular accounting period.

Projects may not advance or achieve production if key permits are not obtained or retained

The advancement of mineral properties through exploration to commercial operation normally requires securing and maintaining key permits and/or licenses (collectively, the "**permits**") from regulatory or governmental authorities. While Viva puts its best efforts into securing the permits necessary to advance its properties (where warranted) according to the policies and guidelines applicable to each permit, approval of permits rests solely with the governing agency and is outside of Viva's control. There can be no guarantee

that Viva will succeed in obtaining the permits necessary to advance its projects, and a failure to obtain necessary permits or retain permits that have been granted may result in an inability to realize any benefit from its exploration or development activities on its properties.

Permits received are subject to expiry

Permits granted by the jurisdictions in which Viva operates are typically issued with an expiry date requiring Viva to undertake certain activities within a given time frame in order for the permit to remain valid. While Viva makes every attempt to satisfy the terms and conditions of the permits it is granted, there can be no assurance that unforeseen circumstances may prevent it from doing so, and permits received may expire.

There are risks associated with failing to acquire or maintain “social licence” on Viva’s Mineral properties

“Social licence” does not refer to a specific permit or licence but rather is a broad term used to describe community acceptance of the plans and activities related to exploration, development or operations on a mineral project. Acquiring and then maintaining a social licence for mineral exploration activities or mine development and operation is commonly accepted to be a necessary component of corporate social responsibility, without which it can be extremely difficult if not impossible to advance a mineral exploration project, secure necessary permits or arrange project financing. Viva places a high priority on, and dedicates considerable efforts toward, its community relationships and responsibilities by treating local communities with the respect they deserve as inhabitants of its mineral project areas, by adopting a partnership approach to sustainable community support initiatives, by providing open, honest and transparent information about its activities and plans, by creating labour opportunities where feasible, and by seeking opportunities to assist local communities with their self-identified concerns.

Despite its best efforts, there are factors outside of Viva's control that may affect Viva's efforts to establish or maintain social licence, including national or local changes in sentiment toward mining, evolving social concerns, changing economic conditions and challenges, and the influence of third-party opposition toward mining on local support. There can be no guarantee that social licence can be earned by Viva or if established, that social licence can be maintained in the long term and without strong community support, the ability to secure necessary permits, obtain project financing, and/or move a project into development or operation may be compromised or precluded. The existence or occurrence of one or more of the following circumstances or events could have a material adverse impact on Viva's ability to maintain social licence, which could have a material adverse impact on Viva's business prospects, results of operations and financial condition: (i) disagreements with parties to social licence arrangements, (ii) inability of Viva to meet its obligations to parties or third parties under such arrangements and (iii) disputes or litigation between Viva and such parties or third parties.

Additionally, Viva's properties may be located in areas presently or previously inhabited or used by indigenous peoples and may be affected by evolving regulations regarding the rights of indigenous peoples. Viva's current or future operations are subject to a risk that one or more groups of indigenous people may oppose continued operation, further development, or new development on those projects or operations on which Viva holds an interest. Such opposition may be directed through legal or administrative proceedings or protests, roadblocks or other forms of public expression against Viva or the owner/operators' activities and may require the modification of, or preclude operation or development of projects, or may require the entering into of agreements with indigenous people.

Changes to environmental regulations may adversely affect development of a mineral property

All phases of Viva's operations are subject to environmental regulation in the jurisdictions in which it operates. Environmental legislation is subject to change, which may result in stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that any future changes in environmental regulation will not adversely affect Viva's operations. The cost of compliance with changes in government regulations has the potential to reduce the profitability of future operations. Environmental hazards that may have been caused by previous owners or operators may exist on Viva's mineral properties but are unknown to Viva.

Metal price volatility may affect the economic viability and potential profitability of Viva's mineral properties

Factors beyond the control of Viva may affect the marketability of any ore or minerals discovered at, and extracted from, Viva's properties. Metal prices are subject to fluctuations and are affected by numerous factors beyond Viva's control including international economic and political trends, financial institution and central bank sales, inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and increased production due to new and improved extraction and production methods. Fluctuations and short- and long-term trends in metal prices can adversely affect both the economic viability and potential profitability of Viva's mineral properties.

The price of Viva's common shares may be affected by factors unrelated to its operations

The Viva Shares are listed on the TSXV. The price of Viva Shares is likely to be significantly affected by short-term changes in silver and gold prices or in its financial condition or results of operations as reflected in its quarterly earnings reports. Other factors unrelated to Viva's performance that may have an effect on the price of Viva's shares include the following: the decision by any of Viva's shareholders to divest its shareholding of Viva; a drop in trading volume and general market interest in Viva's securities may adversely affect an investor's ability to liquidate an investment and consequently an investor's interest in acquiring a significant stake in Viva; a failure of Viva to meet the reporting and other obligations under relevant securities laws or imposed by the TSXV could result in a delisting of Viva's common shares; and a substantial decline in the price of the Viva Shares that persists for a significant period of time could cause the common shares to be delisted from the TSXV, further reducing market liquidity.

As a result of any of these factors, the market price of its common shares at any given point in time may not accurately reflect the long-term value of Viva's assets. Securities class action litigation can be brought against companies following periods of volatility in the market price of their securities, which could result in substantial costs and damages and divert management's attention and resources.

Global economic conditions may affect Viva's ability to advance its properties

Many industries, including mining, are affected by global market conditions, and negative trends in global economic conditions, including but not limited to interest rates, consumer spending, employment rates, business conditions, inflation, energy costs, debt levels and credit availability may adversely affect Viva's ability to obtain loans and other credit facilities in the future and, if obtained, on terms favourable to Viva, which could affect Viva's ability to advance its mineral projects and affect the trading price of Viva's shares in an adverse manner.

Currency and exchange rate fluctuations could impact Viva's financial condition

Operations in the United States and Canada are subject to foreign currency exchange fluctuations. With respect to Canada, Viva raises its funds through equity issuances which are priced in Canadian dollars, and the majority of Viva's resource property costs are denominated in United States dollars. Viva may suffer losses due to adverse foreign currency fluctuations.

There are risks related to a failure to comply with statutory and regulatory requirements

The current and future operations of Viva, from exploration through development activities and commercial production, if any, are and will be governed by applicable laws and regulations governing mineral claims acquisition, prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in exploration activities and in the development and operation of mines and related facilities, generally experience increased costs and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. Viva or its joint venture partners, as applicable, have received all necessary permits for the exploration work presently being conducted on its projects. There can be no assurance that all permits which Viva may require for future exploration, construction of mining facilities and conduct of mining operations, if any, will be obtainable on reasonable terms or on a timely basis, or that such laws and regulations would not have an adverse effect on any project which Viva may undertake.

Failure to comply with applicable laws, regulations and permits may result in enforcement actions, including the forfeiture of claims, orders issued by regulatory or judicial authorities requiring operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or costly remedial actions. Viva may be required to compensate those suffering loss or damage by reason of its mineral exploration activities and may have civil or criminal fines or penalties imposed for violations of such laws, regulations and permits. Viva's environmental liability insurance is limited and may not provide adequate coverage for possible environmental claims. See "*Insurance Risk*", below.

Existing and possible future laws, regulations and permits governing operations and activities of exploration companies, or more stringent implementation thereof, could have a material adverse impact on Viva and cause increases in capital expenditures or require abandonment or delays in exploration.

It may not be possible to effect service of process on some of Viva's Directors

Since certain of Viva's directors live outside of Canada, it may not be possible to effect service of process on them. Furthermore, since all or a substantial portion of the assets of non-Canadian directors are located outside Canada, there may be difficulties in enforcing judgments against them obtained in Canadian courts. Similarly, essentially all of Viva's assets are located outside Canada and there may be difficulties in enforcing judgments obtained in Canadian courts.

Viva's success is tied to management's efforts and abilities

The success of the operations and activities of Viva is dependent to a significant extent on the efforts and abilities of its management team. See "*Directors and Officers*" for details of Viva's current management. Investors must be willing to rely to a significant extent on the discretion and judgment of Viva's management team. Viva does not maintain key employee insurance on any of its employees. Viva depends on key personnel and cannot provide assurance that it will be able to retain such personnel. Failure to retain such key personnel could have a material adverse effect on Viva's business and financial condition.

There may be conflicts of interest

Viva's directors and officers may serve as directors or officers of other resource companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which Viva may participate, the directors of Viva may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of Viva's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms in accordance with the BCBCA. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In accordance with the laws of British Columbia, the directors of Viva are required to act honestly, in good faith and in the best interests of Viva. In determining whether or not Viva will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which Viva may be exposed and its financial position at that time.

There may be competition for assets

Significant and increasing competition exists for mineral deposits in the jurisdictions in which Viva conducts operations. As a result of this competition, much of which is with large, established mining companies with substantially greater financial and technical resources than Viva, Viva may be unable to acquire additional attractive mining claims or financing on terms it considers acceptable. Viva also competes with other mining companies in the recruitment and retention of qualified employees.

Insurance may not be available to cover the gamut of risks associated with mineral exploration, development and mining

The mining industry is subject to significant risks that could result in damage to or destruction of property and facilities, personal injury or death, environmental damage and pollution, delays in production, expropriation of assets and loss of title to mining claims. No assurance can be given that insurance to cover the risks to which Viva's activities are subject will be available at all or at commercially reasonable premiums. Viva currently maintains insurance within ranges of coverage that it believes to be consistent with industry practice for companies of a similar stage of development. Viva carries liability insurance with respect to its mineral exploration operations which includes a form of environmental liability insurance. Since insurance against environmental risks (including liability for pollution) or other hazards resulting from exploration and development activities is prohibitively expensive, Viva's insurance coverage is limited. The payment of any such liabilities would reduce the funds available to Viva. If Viva is unable to fully fund the cost of remedying an environmental problem, it might be required to suspend operations or enter into costly interim compliance measures pending completion of a permanent remedy.

The regulatory and compliance costs of being a public company are increasing

Legal, accounting and other expenses associated with public company reporting requirements are generally increasing annually. Viva anticipates that costs may continue to increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings, National Instrument 52-110 – Audit Committees ("NI 52-110") and National Instrument 58-101 – Disclosure of Corporate Governance Practices.

Viva also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for Viva to attract and retain qualified individuals to serve on its board of directors or as executive officers.

Environmental laws and regulations may increase costs and restrict operations

All of Viva's exploration and potential development and production activities in the United States are subject to regulation by governmental agencies under various environmental laws. To the extent that Viva conducts exploration activities or new mining activities in other countries, it will also be subject to environmental laws and regulations in those jurisdictions. These laws address emissions into the air, discharges into water, management of waste, management of hazardous substances, protection of natural resources, antiquities and endangered species and reclamation of lands disturbed by mining operations. Environmental legislation in many countries is evolving and the trend has been towards stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and increasing responsibility for companies and their officers, directors and employees. Compliance with environmental laws and regulations may require significant capital outlays on behalf of Viva and may cause material changes or delays in Viva's intended activities. Future changes in these laws or regulations could have a significant adverse impact on some portion of Viva's business, causing it to re-evaluate those activities at that time.

MATERIAL CONTRACTS

Viva has not entered into any material contracts since the Viva MD&A, other than contracts entered into in the ordinary course of business, except for the:

- (i) Arrangement Agreement; and**
- (ii) Viva Voting Supporting Agreements.**

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the knowledge of Viva, there are no legal proceedings material to Viva to which Viva is or was a party to, or any of its property is or was the subject of, since the beginning of the most recently completed financial year, nor are there any such proceedings known to Viva to be contemplated.

In addition, there have been no penalties or sanctions imposed against Viva by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date of this Information Circular, and Viva has not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date of this Information Circular.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

To the knowledge of Viva, except as disclosed below, none of Viva's directors or executive officers is, as at the date hereof, or has been, within ten years before the date hereof, a director, chief executive officer or chief financial officer of any company (including Viva) that:

- (a) was subject to an Order (as defined below) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or**

- (b) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

“**Order**” means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant Company access to any exemption under securities legislation and, in each case, that was in effect for a period of more than 30 consecutive days.

To the knowledge of Viva, other than as disclosed below with respect to James Hesketh, none of Viva's directors or executive officers or any shareholder holding a sufficient number of securities of Viva to affect materially the control of Viva:

- (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including Viva) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has been subject to:
 - (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
 - (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Mr. Hesketh previously held the position of President, CEO and Director of Atna Resources Ltd (“**Atna**”), a British Columbia corporation listed on the Toronto Stock Exchange. Long-term weakness and declining gold prices commencing in 2012 caused Atna to experience several years of significant operating losses. On November 18, 2015, Atna filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the Bankruptcy Court. On November 30, 2016, a motion was entered with the Bankruptcy Court titled, “Findings of Fact, Conclusions of Law and Order under Section 1129 of the Bankruptcy Code and Bankruptcy Rule 3020 Confirming Debtor’s Joint Chapter 11 Plan of Liquidation”. The Plan of Liquidation was effective December 31, 2016. On that date, Mr. Hesketh was terminated as an employee and officer of Atna.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as set forth herein, there are no material interests, direct or indirect, of directors or executive officers of Viva, of any Shareholder who beneficially owns or exercises control or direction over, directly or indirectly, more than 10% of the outstanding Common Shares, or any other Informed Person (as defined in NI 51-102) or any known associate or affiliate of such persons or companies, in any transaction, or proposed transaction, within the three most recently completed financial years or during the current financial that has materially affected or would materially affect Viva or any of its subsidiaries.

Certain directors, executive officers, and/or shareholders that beneficially own, control or direct (directly or indirectly) more than 10% of Viva's shares have participated in financings of Viva and/or have been granted Options of Viva and/or received consulting fees for services provided to Viva.

AUDITORS, REGISTRAR AND TRANSFER AGENT

The auditors of Viva are DMCL Chartered Professional Accountants, 1500 – 1140 West Pender St., Vancouver, British Columbia, V6E 4G1.

The transfer agent and registrar for the Common Shares is Computershare Investor Services Inc. at its principal office of Vancouver, British Columbia.

ADDITIONAL INFORMATION

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of Common Shares and securities authorized for issuance under equity compensation plans, is contained in the Viva Information Circular for the most recent annual meeting of Shareholders that involved the election of directors.

Additional financial information is provided in the Viva Financial Statements and the Viva MD&A. Documents affecting the rights of securityholders, along with other information relating to Viva, may be found on the System for Electronic Document Analysis and Retrieval (SEDAR), which can be accessed at www.sedar.com, or which may be obtained upon request from Viva at 302 – 8047 199 Street, Langley, British Columbia, V2Y 0E2, Telephone: (720)933-1150.

APPENDIX G INFORMATION CONCERNING GPY

All capitalized terms used in this Appendix but not otherwise defined herein have the meanings set forth in the “Glossary of Terms” in the Information Circular.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Information Circular from documents filed with securities commissions or similar authorities in the provinces of British Columbia, Alberta, and Ontario, and the territory of the Yukon. Copies of the documents incorporated herein by reference may be obtained on request without charge from Golden Predator Mining Corp., Suite 250 – 200 Burrard Street, Vancouver, British Columbia, V6C 3L6, Telephone: (604) 260-0289. These documents are also available through the internet on the System for Electronic Document Analysis and Retrieval (SEDAR), which can be accessed at www.sedar.com.

The following documents, filed with the securities commissions or similar authorities in the provinces of British Columbia, Alberta and Ontario, and the territory of the Yukon, are specifically incorporated by reference in, and form an integral part of, this Information Circular, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this Information Circular or in any other subsequently filed document that is also incorporated by reference in this Information Circular:

- (a) the GPY AIF;
- (b) the information circular of GPY dated September 23, 2020 in respect of the annual general and special meeting of GPY Shareholders held on November 16, 2020 (the “**GPY Information Circular**”);
- (c) the GPY Financial Statements;
- (d) the GPY MD&A;
- (e) the GPY Technical Report;
- (f) the material change report dated January 17, 2020 relating to the announcement of the filing of an amended and restated technical report pursuant to NI 43-101;
- (g) the material change report dated March 25, 2020 relating to the appointment of Scott Davis as GPY’s Chief Financial Officer;
- (h) the material change report dated April 15, 2020 relating to the entering into of an agreement with Seabridge Gold Corp. for the sale of a 100% interest in GPY’s 3 Aces gold project;
- (i) the material change report dated April 23, 2020 relating to the upsizing of its prospectus offering;

- (j) the material change report dated May 20, 2020 relating to the closing of a prospectus offering for gross proceeds of \$2.8 million;
- (k) the material change report dated September 25, 2020 relating to the closing of a brokered private placement of 4,250,000 flow-through shares; and
- (l) the material change report dated March 3, 2021 relating to the announcement of the Arrangement.

Any documents of the type required by National Instrument 44-101 – *Short Form Prospectus Distributions* to be incorporated by reference in a short form prospectus including material change reports, annual information forms, information circulars, business acquisition reports, annual financial statements, comparative interim financial statements and related management's discussion and analysis, filed by GPY with the various securities commissions or similar authorities in the provinces of Canada subsequent to the date of this Information Circular and prior to the Effective Date, shall be deemed to be incorporated by reference into this Information Circular.

Any statement contained in the Information Circular or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of the Information Circular, to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Information Circular, except as so modified or superseded.

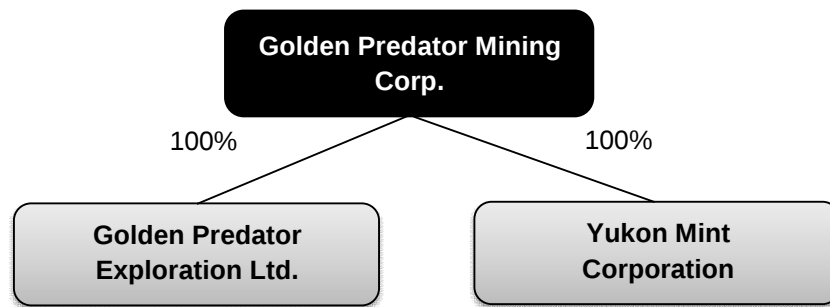
GPY

GPY was incorporated on April 29, 2008 under the *Business Corporations Act* (Alberta) (the “**ABCA**”) under the name “Northern Tiger Resources Inc.” The company's name was changed to “Golden Predator Mining Corp.” on April 17, 2014. On June 1, 2014, the company completed an amalgamation under the ABCA with Redtail Metals Corp., its wholly-owned subsidiary at the time. The company was then continued into British Columbia under the BCBCA on October 21, 2015.

GPA is a reporting issuer in the provinces of British Columbia, Alberta and Ontario, and the territory of the Yukon. The GPY Shares are listed for trading on the TSXV under the symbol “GPY” and on the OTCQX under the symbol “NTGSF”.

The principal offices of GPY are located at Suite 250 – 200 Burrard Street, Vancouver, British Columbia, V6C 3L6. GPY's registered and records office is located at Suite 1200 – 750 West Pender Street, Vancouver British Columbia, V6C 2T8.

GPY has two wholly-owned subsidiaries: (i) Golden Predator Exploration Ltd. (“**Golden Predator**”), a private company incorporated under the BCBCA; and (ii) Yukon Mint Corporation (“**Yukon Mint**”), a private company incorporated under the *Business Corporations Act*, Yukon.



Summary Description of the Business of GPY

GPY is a mineral exploration company with a mandate to become a leading property explorer and developer in Yukon, Canada. The company's material property is described below:

Brewery Creek Property. The Brewery Creek Property is a part-producing gold mine which consists of an area of 180 square kilometers (km²) road accessible project located approximately 55 kilometers (km) due east of Dawson City, Yukon. The Brewery Creek Property is held by GPY's wholly-owned subsidiary, Golden Predator, who holds a 100% interest in all 1,075 quartz claims, 93 of which are mining leases. The property contains many exploration targets, and proposed work to be completed includes completion of a heap leach pad reprocessing study, exploration drilling and additional metallurgical, geotechnical testing to be incorporated into an integrated bankable feasibility study. The project has an indicated mineral resource totaling 22.2 million tons at 1.11g/t Au containing 789,000 ounces Au and an inferred resource totaling 47.3 million tonnes at 0.87 g/t Au and containing 1,325,000 ounces gold¹.

GPY's additional properties and projects are as follows:

- (i) **Marg, Yukon.** GPY owns 100% of the Marg property, which consists of 402 quartz claims covering approximately 83 square kilometers (km²) located 40 kilometers (km) east of Keno City, Yukon, within Class A settlement land owned by the Na-Cho Nyak Dun First Nation, accessible by winter road. The deposit has a current mineral resource consisting of 3.9 million tonnes of Indicated resource at 1.57% Cu, 3.9% Zn, 1.92% Pb, 49.4 g/t Ag, 0.79 g/t Au ⁽¹⁾ and an Inferred mineral resource of 7.78 million tonnes at 1.12% Cu, 2.89% Zn, 1.36% Pb, 34.88 g/t Ag and 052 g/t Au ⁽¹⁾ calculated at a cutoff grade of 0.50% Cu².
- (ii) **Gold Dome, Yukon.** GPY owns 100% of the road-accessible Gold Dome Project located within the Tintina Gold Belt, 25 kilometers (km) northeast of Mayo, in Central Yukon. The project contains high quality existing geological, geophysical and geochemical datasets to aide future exploration in known areas and guide or identify new targets in under-explored areas of the property. Mineralization is related to the well-known, gold endowed, mid-Cretaceous Tombstone Suite intrusions.
- (iii) **Grew Creek, Yukon.** GPY owns 100% of the road-accessible Gold Creek Project located 32 kilometers (km) southwest of Faro and 24 kilometers (km) northwest of Ross River, Yukon. The property's 135 square kilometers (km²) encompasses 666 quartz claims, extending along both

¹ NI 43-101 Technical Report on Resources, Brewery Creek Project, Yukon Canada: Gustavson Associates, Lakewood, CO, October 5, 2020.

² NI 43-101 Technical Report and Mineral Resource Estimate on Marg Volcanogenic Massive sulphide Deposit; Burgoyne Geological Inc. and Giroux Consultants Ltd., November 30, 2013.

sides of the Robert Campbell Highway for approximately 27 kilometers (km). An Exploration Cooperation Agreement and Traditional Knowledge Protocol with the Kaska Nation is in place.

- (iv) Group 11 Project. In the fall of 2020, GPY acquired a 20% ownership interest in Group 11 Technologies Inc. ("**Group 11**"), a U.S.-based private company committed to testing and implementing non-invasive in-situ recovery of precious metals with the use of environmentally-friendly solutions. Group 11 was founded and is owned by enCore Energy Corp., EnviroLeach Technologies Inc., and GPY. Group 11 acquired four gold projects in Nevada and New Mexico for initial testing of its proprietary in-place mining (IPM) technology.
- (v) Yukon Mint. GPY owns 100% of the Yukon Mint™ which creates gold coins that are local to Yukon in almost every aspect, from raw material to design. The Yukon Mint™ works to ensure local communities benefit from Yukon mining and exploration projects. A percentage of the net profits from the sale of the gold coins is shared in the Yukon.

For further information on GPY and its business activities, see "*General Development of the Business*", and "*Description of Business*" in the GPY AIF, which is incorporated herein by reference.

Recent Developments

On May 20, 2020, GPY announced that it completed its previously announced short-form prospectus offering and issued a total of 11.2 million units at a price of 25 cents per unit for gross proceeds of \$2.8-million.

On May 26, 2020, GPY announced that it completed the sale of its 100% interest in the 3 Aces gold project to Seabridge Gold Corp. for 300,000 Seabridge common shares, contingent future cash payments totalling \$2.25-million and a continuing royalty participation in the project by GPY.

On September 2, 2020, GPY announced that it acquired a 20% ownership interest in Group 11.

On September 23, 2020, GPY announced that it completed its previously announced private placement for 4.25 million flow-through shares at a price of 40 cents per share for gross proceeds of \$1.7-million.

On October 14, 2020, GPY filed the GPY Technical Report on SEDAR.

On November 17, 2020, GPY announced that it completed its 2020 drill program at the Brewery Creek Property.

On January 25, 2021, GPY announced the results from the initial 16 of 32 reverse circulation drill holes from the 2020 drill program at the Brewery Creek Property.

On February 9, 2021, GPY announced the results from the remaining 16 of 32 reverse circulation drill holes from the 2020 drill program at the Brewery Creek Property.

On March 3, 2021, GPY announced that it entered into a definitive arrangement agreement with Viva whereby GPY proposes to acquire all of the outstanding securities of Viva by way of a plan of arrangement under the BCBCA.

DESCRIPTION OF SHARE CAPITAL

Share Capital

The authorized capital of GPY consists of an unlimited number of Class A Common Shares without par value (referred to herein as the GPY Shares), an unlimited number of Class B Common Shares without par value, an unlimited number of Class C Redeemable Preferred Shares without par value, and an unlimited number of Class D Redeemable Preferred Shares without par value.

As at the date hereof, there are 172,433,720 fully paid and non-assessable GPY Shares issued and outstanding, 5,438,750 GPY Shares reserved for issuance pursuant to the Option Plan, and 6,477,140 GPY Shares reserved for issuance pursuant to outstanding share purchase warrants exercisable for GPY Shares. There are no Class B Common Shares, Class C Redeemable Preferred Shares or Class D Redeemable Preferred Shares of GPY issued and outstanding.

The holders of the GPY Shares are entitled to notice of, to attend, and to vote at all meetings of the GPY's shareholders. The holders of the Class B Common Shares are not entitled to notice of, nor attend, nor vote at meetings of the GPY's shareholders. The GPY Shares and the Class B Common Shares are entitled to receive dividends if, as and when declared by the directors, and rank *pari passu* with one another in any distribution of property or assets upon the liquidation, winding-up or other dissolution of GPY.

The holders of the Class C Redeemable Preferred Shares and the Class D Redeemable Preferred Shares are not entitled to notice of, nor attend, nor vote at meetings of the GPY's shareholders. The Class C Redeemable Preferred Shares and the Class D Redeemable Preferred Shares are entitled to receive dividends if, as and when declared by the directors. The Class C Redeemable Preferred Shares and the Class D Redeemable Preferred Shares have preference over the GPY Shares and the Class B Common Shares, and rank *pari passu* with one another, on liquidation and winding up of GPY.

The holders of the Class C Redeemable Preferred Shares and the Class D Redeemable Preferred Shares are entitled to require GPY to redeem or purchase all or a part of the Class C Redeemable Preferred Shares or the Class D Redeemable Preferred Shares. GPY may, by resolution of the directors and upon giving notice, from time to time redeem or purchase the whole or any part of the Class C Redeemable Preferred Shares and the Class D Redeemable Preferred Shares.

GPY's shares carry no pre-emptive rights, conversion or exchange rights, retraction, sinking fund or purchase fund provisions. There are no provisions requiring the holders of the shares of GPY to contribute additional capital and no restrictions on the issuance of additional securities by GPY. There are no restrictions on the repurchase or redemption of shares by GPY except as otherwise set out herein and to the extent that any such repurchase or redemption would render GPY insolvent pursuant to the BCBCA. For further information on GPY's share structure, see "*Capital Structure*" in the GPY AIF, which is incorporated herein by reference.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of GPY as at September 30, 2020:

Designation	As at September 2020
GPY Shares	172,433,720
GPY Options	6,008,750 ⁽¹⁾
GPY Warrants	6,877,140 ⁽²⁾

Notes:

- (1) GPY Options had a weighted exercise price of \$0.43 as at September 30, 2020. The fair value of the GPY Options granted is estimated on the grant date using the Black-Scholes option pricing model. The weighted average assumptions used in calculating the fair values are as follows: (i) risk free interest rate: 0.66%; (ii) expected life: 3 years; (iii) expected dividend yield: 0%; and (iv) expected price volatility: 74.2%.
- (2) As at September 30, 2020 the issued and outstanding warrants had an average exercise price of \$0.40.

There have been no material changes to GPY's capital structure since September 30, 2020, other than the expiration of the following GPY Options:

- (i) 33,750 GPY Options with an exercise price of \$0.75 expired on December 29, 2020;
- (ii) 25,000 GPY Options with an exercise price of \$0.42 expired on December 29, 2020;
- (iii) 11,250 GPY Options with an exercise price of \$0.37 expired on February 1, 2021;
- (iv) 15,000 GPY Options with an exercise price of \$0.30 expired on February 1, 2021; and
- (v) 570,000 GPY Options with an exercise price of \$0.75 expired on February 26, 2021.

DIVIDENDS TO THE HOLDERS OF GPY SHARES

GPY has not declared or paid any dividends on the GPY Shares since incorporation. Any decision to pay dividends on the GPY Shares will be made by the GPY Board on the basis of GPY's earnings, financial requirements and other conditions existing at such future time.

PRIOR SALES

The following table summarizes the issuances of GPY Shares or securities convertible into GPY Shares in the 12 month period prior to the date of the Information Circular.

Date of Issuance	Number and Type of Securities	Issue Price per Security (\$)	Aggregate Funds Received (\$)
May 20, 2020 ⁽¹⁾	11,200,000 GPY Shares	\$0.25	\$2,800,000
May 20, 2020 ⁽¹⁾	5,600,000 GPY Warrants	-	-
September 23, 2020 ⁽²⁾	4,250,000 flow-through shares	\$0.40	\$1,700,000

Notes:

- (1) In May 2020, GPY completed a short-form prospectus offering and issued a total of 11,200,000 units at a price of \$0.25 per unit for gross proceeds of \$2,800,000. Each unit consists of one GPY Share and one-half of one GPY Share

purchase warrant. Each whole warrant is exercisable at \$0.35 per GPY Share for a period of three years from closing, subject to acceleration.

- (2) On September 23, 2020, GPY closed a private placement for 4,250,000 of GPY Shares on a flow-through basis at a price of \$0.40 per share. The proceeds of the private placement were applied to the Brewery Creek Project.

PRICE RANGE AND VOLUME OF TRADING OF THE GPY SHARES

The outstanding GPY Shares are traded on the TSXV under the symbol “GPY”. The following table sets forth the price range and trading volume of the GPY Shares as reported by the TSXV for the periods indicated.

	High (\$)	Low (\$)	Volume
2020			
February 2020	\$0.35	\$0.24	2,463,900
March 2020	\$0.30	\$0.15	2,238,200
April 2020	\$0.31	\$0.19	2,647,700
May 2020	\$0.35	\$0.25	4,110,100
June 2020	\$0.38	\$0.26	11,700,000
July 2020	\$0.48	\$0.28	10,783,100
August 2020	\$0.42	\$0.34	5,710,600
September 2020	\$0.39	\$0.27	4,517,400
October 2020	\$0.30	\$0.24	2,613,000
November 2020	\$0.29	\$0.22	2,272,600
December 2020	\$0.25	\$0.21	3,402,600
2021			
January 2021	\$0.27	\$0.22	2,486,200
February 2021	\$0.23	\$0.19	1,957,200
March 1 – 25	\$0.30	\$0.17	3,590,500

GPY SHARES AND GPY OPTIONS HELD BY DIRECTORS AND OFFICERS

As at the date hereof, the directors and officers of GPY owned (i) an aggregate of 15,328,623 GPY Shares (excluding GPY Shares underlying unexercised GPY Options), including GPY Shares held by associates and affiliates of the directors and officers of GPY and GPY Shares over which control or direction is exercised by directors and officers of GPY and (ii) GPY Options entitling them to acquire an aggregate of 2,800,000 GPY Shares.

The following table sets forth such ownership interests on an individual director and officer basis:

Name of Director / Officer	GPY Shares		GPY Options		GPY Warrants	
	Number Held	%	Number Held	%	Number Held	%
William M. Sheriff <i>Executive Chairman and Director</i>	13,303,945	7.71%	550,000	10.20%	50,000	0.73%
William B. Harris <i>Audit Committee Chairman & Director</i>	Nil	N/A	225,000	4.10%	Nil	N/A
Janet Lee-Sheriff <i>Chief Executive Officer</i>	1,111,082	0.64%	600,000	11.0%	143,000	2.08%
Scott Davis <i>Chief Financial Officer</i>	Nil	N/A	50,000	0.92%	Nil	N/A
Mike Maslowski <i>Chief Operating Officer</i>	Nil	N/A	350,000	6.40%	Nil	N/A
Bradley G. Thiele <i>Director</i>	273,596	0.16%	225,000	4.10%	Nil	N/A
Stefan Spears <i>Director</i>	90,000	0.05%	225,000	4.10%	35,000	0.51%
Anthony Lesiak <i>Director</i>	550,000	0.32%	225,000	4.10%	Nil	N/A
Richard Goldfarb <i>Director</i>	Nil	N/A	350,000	6.40%	Nil	N/A

RISK FACTORS

An investment in GPY Shares is subject to certain risks. Shareholders should carefully consider the risk factors described under the heading “*Risk Factors*” in the GPY AIF incorporated by reference in the Information Circular, as well as the risk factors set forth elsewhere in the Information Circular and otherwise incorporated by reference therein.

MATERIAL CONTRACTS

GPY has not entered into any material contracts since the GPY AIF, other than contracts entered into in the ordinary course of business, except for the:

- (iii) **Arrangement Agreement; and**
- (iv) **Viva Voting Supporting Agreements.**

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the knowledge of GPY, there are no legal proceedings material to GPY to which GPY is or was a party to, or any of its property is or was the subject of, since the beginning of the most recently completed financial year, nor are there any such proceedings known to GPY to be contemplated.

In addition, there have been no penalties or sanctions imposed against GPY by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date of this Information Circular, and GPY has not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date of this Information Circular.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

To the knowledge of GPY, no director or executive officer of GPY, or a personal holding company of such person is, as at the date hereof, or has been, within 10 years before the date hereof, a director, chief executive officer (“**CEO**”) or chief financial officer (“**CFO**”) of any company that:

- (a) was subject to a cease trade or similar order to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as a director, CEO or CFO of such company; or
- (b) was subject to a cease trade or similar order to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO but which resulted from an event that occurred while the director or executive officer was acting in the capacity as director, CEO or CFO of such company.

To the knowledge of GPY, no director or executive officer of GPY, or a shareholder holding a sufficient number of securities to affect materially the control of GPY, or a personal holding company of such person:

- (a) is, as at the date hereof, or has been within 10 years before the date hereof, a director or executive officer of any company (including GPY) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or executive officer;
- (c) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (d) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as set forth herein, there are no material interests, direct or indirect, of directors or executive officers of GPY, of any Shareholder who beneficially owns or exercises control or direction over, directly or indirectly, more than 10% of the outstanding GPY Shares, or any other Informed Person (as defined in NI 51-102) or any known associate or affiliate of such persons or companies, in any transaction, or proposed transaction, within the three most recently completed financial years or during the current financial that has materially affected or would materially affect GPY or any of its subsidiaries.

AUDITORS, REGISTRAR AND TRANSFER AGENT

The auditors of GPY are Grant Thornton LLP, Chartered Professional Accountants, located at Suite 1600, 333 Seymour Street, Vancouver, British Columbia V6B 0A4.

The transfer agent and registrar for the GPY Shares is Computershare Trust Company of Canada, located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6C 3B9. GPY has not appointed a registrar and transfer agent for the Class B Common Shares, the Class C Redeemable Preferred Shares or the Class D Redeemable Preferred Shares, and there are no such shares issued and outstanding.

ADDITIONAL INFORMATION

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of GPY Shares and securities authorized for issuance under equity compensation plans, is contained in the GPY Information Circular for the most recent annual meeting of Shareholders that involved the election of directors.

Additional financial information is provided in the GPY Financial Statements and the GPY MD&A. Documents affecting the rights of securityholders, along with other information relating to GPY, may be found on the System for Electronic Document Analysis and Retrieval (SEDAR), which can be accessed at www.sedar.com, or which may be obtained upon request from GPY at Suite 250 – 200 Burrard Street, Vancouver, British Columbia, V6C 3L6, Telephone: (604)260-0289.

APPENDIX H
DIVISION 2 OF PART 8 OF THE *BUSINESS CORPORATIONS ACT* (BC)

Shareholders each have the right to dissent in respect of the Arrangement in accordance with Division 2 of Part 8 (Sections 238 to 247) of the BCBCA (as varied by the Interim Order). Such rights of dissent are described in the Information Circular under the heading “*The Arrangement– Dissent Rights*”. The full text of Sections 238 to 247 of the BCBCA is set forth below.

Definitions and application

237 (1) In this Division:

“**dissenter**” means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

“**notice shares**” means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

“**payout value**” means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement,

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by a court order; or

(d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles

(i) to alter restrictions on the powers of Viva or on the business Viva is permitted to carry on, or

(ii) without limiting subparagraph (i), in the case of a community contribution company, to alter any of Viva's community purposes within the meaning of section 51.91;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of Viva's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of Viva into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to Viva a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, Viva must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), Viva may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without Viva complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without Viva complying with subsection (2), Viva must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, Viva must, not later than 14 days after the date on which Viva receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) must,

(a) if Viva has complied with section 240 (1) or (2), send written notice of dissent to Viva at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if Viva has complied with section 240 (3), send written notice of dissent to Viva not more than 14 days after receiving the records referred to in that section, or

(c) if Viva has not complied with section 240 (1), (2) or (3), send written notice of dissent to Viva not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to Viva

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to Viva

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of Viva as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of Viva as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if Viva intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which Viva forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if Viva has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that Viva intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to Viva or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires Viva to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of Viva and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to Viva the notice shares, and

(b) Viva is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, Viva must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that Viva is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with Viva under subsection (1) or Viva may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with Viva under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with Viva under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, Viva must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with Viva under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that Viva is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case Viva is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against Viva, to be paid as soon as Viva is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of Viva but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) Viva is insolvent, or

(b) the payment would render Viva insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

- (f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;
- (g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;
- (h) the notice of dissent is withdrawn with the written consent of Viva;
- (i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

- (a) Viva must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,
- (b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and
- (c) the dissenter must return any money that Viva paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

APPENDIX I
PRO FORMA NOTICE OF HEARING OF PETITION

**DRAFT (TO BE FILED, SUBJECT TO REVISION, IF FINAL ORDER APPLICATION
IS PROCEEDED WITH)**

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

VIVA GOLD CORP.

PETITIONER

RE: IN THE MATTER OF SECTION 288 OF THE BUSINESS
CORPORATIONS ACT, S.B.C. 2002, C.57

AND:

IN THE MATTER OF A PROPOSED ARRANGEMENT
INVOLVING VIVA GOLD CORP., THE SHAREHOLDERS OF
VIVA GOLD CORP. and GOLDEN PREDATOR MINING CORP.

NOTICE OF HEARING OF PETITION

To: Shareholders of Viva Gold Corp., pursuant to terms of Interim Order

TAKE NOTICE that the hearing for the Final Order set out in the Petition of Viva Gold Corp. filed March 25, 2021 will be heard at the courthouse at 800 Smithe Street, Vancouver, B.C. on May 3, 2021 at 9:45 a.m. or so soon thereafter as counsel may be heard, or such other date as Viva Gold Corp. may determine appropriate.

1. Date of hearing

- ☐ The parties have agreed as to the date of the hearing of the Petition.
- ☐ The parties have been unable to agree as to the date of the hearing but notice of the hearing will be given to the Petition Respondents in accordance with Rule 16-1(8)(b) of the Supreme Court Civil Rules.
- ☐ The Petition is unopposed, by consent, or without notice.

2. Duration of hearing

☐ It has been agreed by the parties that the hearing will take <[time estimate]>.

☒ The parties have been unable to agree as to how long the hearing will take and

a. The time estimate of the Petitioner is 20 minutes, and

b. ☐ The time estimate of the Petition Respondent <@>'s/s' is <@> minutes.

☒ The Petition Respondent(s) has/have not given a time estimate.

3. Jurisdiction

☐ This matter is within the jurisdiction of a master.

☒ This matter is not within the jurisdiction of a master.

Dated: April , 2021

Signature of

☐ Party ☒ Lawyer for Viva Gold Corp.

Samantha Chang

The Solicitors for the Petitioner Viva Gold Corp. are Dentons Canada LLP, whose office and address for delivery is 20th Floor, 250 Howe Street, Vancouver B.C. V6C 3R8 Telephone: 604.443.7121 (Reference: 585344-2)

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and GOLDEN PREDATOR MINING CORP.

ORDER MADE AFTER APPLICATION

DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, BC, V6C 3R8
604.443.7121

Counsel: Samantha Chang
Matter No: 585344-2

QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITOR



**North American Toll Free:
1-877-452-7184**

**Outside North America:
416-304-0211**

**Email:
assistance@laurelhill.com**