

## MANAGEMENT CONTRACT

**THIS AGREEMENT** made effective March 1, 2012

**BETWEEN:**

**GALAXY CAPITAL CORP.**, a body corporate, duly incorporated under the laws of the Province of British Columbia, having a corporate office at 3<sup>rd</sup> Floor – Bellevue Centre, 235-15<sup>th</sup> Street, West Vancouver, BC, V7T 2X1

(hereinafter called the "Company")

OF THE FIRST PART

**AND:**

**Healex Consulting Ltd.**, a body corporate, duly incorporated under the laws of the Province of British Columbia, having its registered and records office at 3<sup>rd</sup> Floor – Bellevue Centre, 235-15<sup>th</sup> Street, West Vancouver, BC, V7T 2X1

(hereinafter called the "Manager")

OF THE SECOND PART

**WHEREAS:**

A. The affairs of the Company will be managed by Chris Healey, President and CEO of the Company under the Executive Employment Agreement dated March 1, 2012

B. The Company wishes to provide for the continued management of its affairs on day-to-day basis by retaining the services of the Manager, a Corporation partially owned and controlled by Chris Healey; and

B. The Manager has agreed to act as manager of the Company and to provide services of its principal shareholder to assist in the management of the affairs of the Corporation;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that for and in consideration of the premises, the mutual covenants and agreements herein contained the parties hereto hereby agree as follows:

1. The Company hereby agrees to retain the services of the Manager.
2. The Manager shall serve the Company and any subsidiaries from time to time owned by the Company in such capacity or capacities and shall perform such duties and exercise such powers as may from time to time be determined by Resolution of the Board of Directors of the Company.

3. Notwithstanding the control vested in the Board of Directors with respect to the activities of the Manager, the Manager shall have from the date of commencement of this Agreement, the authority and responsibility to deal with the following subject matters:

- a. maintaining the services of professionals for the purpose of reviewing all prospects introduced to the Company for investment or participation;
- b. selecting on the basis of evaluations provided by professionals after consideration of the risk factors involved, suitable properties for acquisition and participation;
- c. negotiating contracts with potential participants in ventures to be participated in by the Company;
- d. negotiating for and obtaining the services of operators for the Company's prospects, or if the Company is the operator, negotiating for and obtaining the services of drilling contractors;
- e. conducting on-site inspections of all projects undertaken by the Company;
- f. arranging for and securing financings for the Company as may be permitted by regulatory bodies;
- g. arranging for timely disclosure of all material facts in the affairs of the Company;
- h. arranging for the collection of all receivables and production revenue to be obtained by the Company;
- i. negotiating for and concluding all natural resource exploration and exploitation contracts;
- j. establishing and maintaining suitable banking relations;
- k. ensuring the maintenance of proper accounting records and compiling monthly statements of the source and application of funds;
- l. arranging for payment of all payables of the Company and/or any subsidiaries;
- m. perusing and replying to all corporate inquiries and correspondence;
- n. securing and obtaining for the benefit of the Company competent tax advice, legal advice and services and accounting services;
- o. securing the services of competent professionals to assist the Manager on a full or part time basis through employment contracts or sub contracts with corporate service provider owned and controlled by such professionals; and
- p. all such other duties as may be imposed upon the Manager from time to time due to the nature of the Company's business.

4. The remuneration of the Manager for his services hereunder shall be at the rate of \$3,000.00 per month (together with any such increments thereto as the Board of Directors of the Company may from time to time determine with the prior approval of the TSX Venture Exchange) payable in equal monthly installments in advance on the fifteenth business day of each calendar month, the first such installment to be payable on the 15<sup>th</sup> day of March 2012. In addition, the Manager shall be paid a rate of \$750.00 per day for all time worked performing the duties detailed in Section 3 of this Agreement in excess of four days per month, based on a three month rolling average.

5. The Manager shall be reimbursed for all traveling, entertainment and out-of-pocket expenses actually and properly incurred by it in connection with its duties hereunder. In respect of expenses, the Manager shall provide statements and vouchers to the Company as and when required by it.

6. The terms "subsidiary" and "subsidiaries" as used herein mean any corporation or company of which more than 50% of the outstanding shares carrying voting rights at all times are for the time being owned by or held for the benefit of the Company and any other corporation or company in like relation to the Company and include any corporation or company in like relation to a subsidiary.

7. Any notice required or permitted to be given hereunder to the Manager or to the Company shall be given by registered mail, postage prepaid, addressed to the Manager or the Company at their respective registered offices from time to time in existence. Any notice mailed as aforesaid shall be deemed to have been received by the Addressee on the second business day following the date of mailing.

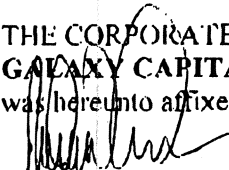
8. This Agreement may be terminated:

- a. by the Manager on ninety days written notice to the Company; or
- b. by the Company on ninety written notice to the Manager.

9. The provisions of this Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia.

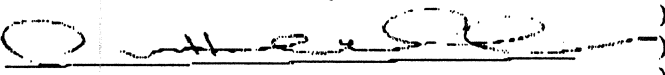
**IN WITNESS WHEREOF**, the parties hereto have hereunto caused these presents to be executed, as of the day and year first above written.

THE CORPORATE SEAL of  
**GALAXY CAPITAL CORP.**  
was hereunto affixed in the presence of:

  
\_\_\_\_\_  
\_\_\_\_\_

(c/s)

THE CORPORATE SEAL of  
**HEALEX CONSULTING LTD.**  
was hereunto affixed in the presence of:

  
\_\_\_\_\_  
\_\_\_\_\_

(c/s)