AGENCY AGREEMENT

May 16, 2025

Tudor Gold Corp.
Suite 789, 999 West Hastings St.
Vancouver, BC
V6C 2W2

Attention: Joseph Ovsenek – President & CEO

Research Capital Corporation and Roth Canada, Inc. (together, the "**Agents**") understand that Tudor Gold Corp. (the "**Corporation**") proposes to issue and offer for sale:

(a) pursuant to a Prospectus Supplement (as defined herein) (the "**Prospectus Offering**"),

(i) 10,158,045 Conventional Units (as defined herein) at a price of $0.50 per Conventional Unit (the "**Conventional Unit Subscription Price**"); and

(ii) 8,333,500 Charity Flow-Through Units (as defined herein) at a price of $0.75 per Charity Flow-Through Unit (the "**Charity Flow-Through Unit Subscription Price**"); and

(b) on a private placement basis (the "**Private Placement Offering**", and together with the Prospectus Offering, the "**Offerings**"), 6,034,752 Flow-Through Units (as defined herein) at a price of $0.60 per Flow-Through Unit (the "**Flow-Through Unit Subscription Price**") (together with the Conventional Units and the Charity Flow-Through Units, the "**Offered Securities**"),

for aggregate gross proceeds of up to $14,949,998.70 (with each of the foregoing amounts inclusive of the exercise in full as of the date hereof of the Increase Option (as defined herein)) Further, the Agents understand that the Corporation wishes to appoint the Agents as agents for the Offerings on an exclusive basis as set forth in this Agreement.

The Prospectus Units (as defined herein) may be distributed in the Qualifying Jurisdictions (as defined herein) by the Agents pursuant to the Prospectus (as defined herein).

The Agents acknowledge and agree that the Offered Securities have not been and will not be registered under the U.S. Securities Act or under applicable state securities laws. Accordingly, the Corporation and the Agents agree that any offers or sales in the United States shall be conducted only in the manner agreed upon by the Corporation and the Agents, acting reasonably. All actions to be undertaken by the Agents in the United States in connection with the matters contemplated herein shall be undertaken through the U.S. Selling Group Members (as defined below). Accordingly, the Conventional Units may be offered for sale by the Agents, through the U.S. Selling Group Members (as defined herein), and sold by the Corporation in the United States (as defined herein) and to, or for the account or benefit of, U.S. Persons (as defined herein) that are either U.S. Accredited Investors or Qualified Institutional Buyers pursuant to Rule 506(b) of Regulation D under the U.S. Securities Act (as defined herein) in the manner contemplated by this Agreement, including in compliance with Schedule “C” to this Agreement. Any offers or sales in the United States or to, or for the account or benefit of, U.S. Persons shall be effected only by or through one or more duly-registered United States broker-dealers (the “**U.S. Selling Group Members**”) appointed by the Agents as sub-agents under certain exemptions from the registration requirements of the U.S. Securities Act and the applicable state laws. The Corporation agrees that the Agents may, in their sole discretion, direct payment by the Corporation of any amounts owing under this Agreement to any U.S. Selling Group Member appointed by the Agents. Subject to applicable law, including U.S. Securities Laws (as defined herein) and the terms of this Agreement, the Prospectus Units may also be distributed outside Canada and the United States, in such jurisdictions as the Corporation and the Agents may agree (such agreement not to be unreasonably withheld by the Corporation), where they may be lawfully sold on a basis exempt from the prospectus, registration and similar requirements of any such jurisdictions.

Each Private Placement Subscriber (as defined herein) who is resident in one of the Qualifying Jurisdictions will purchase under one or more “private placement” exemptions under NI 45-106 so that the Corporation will be exempt from the prospectus requirements of the Applicable Securities Laws in Canada. The Corporation hereby agrees to use its commercially reasonable efforts to secure compliance with all securities regulatory requirements on a timely basis in connection with the distribution of the Private Placement Units to the Private Placement Subscribers, including by filing within the periods stipulated under Applicable Securities Laws and at the Corporation’s expense all private placement forms required to be filed by the Corporation in connection with the Private Placement Offering and paying all filing fees required to be paid in connection therewith so that the distribution of the Private Placement Units may lawfully occur without the necessity of filing a prospectus or any similar document under the Applicable Securities Laws (including so as to ensure that the requirements from the Closing Date under NI 45-102 that are within the Corporation’s power to control are complied with by the Corporation such that the Private Placement Units will be subject to a “hold period” which expires four months and one day following the applicable Closing Date). The Agents agree to assist the Corporation in all reasonable respects to secure compliance with all regulatory requirements in connection with the Private Placement Offering and to obtain from each Private Placement Subscriber such forms and other documents as may be required by the Securities Commissions and the Exchange and provided by the Corporation to the Agents for delivery under this Agreement. The Agents will notify the Corporation with respect to the identity of each Private Placement Subscriber and other necessary information respecting each Private Placement Subscriber as soon as practicable, and with a view to leaving sufficient time to allow the Corporation to secure compliance with all relevant regulatory requirements under Applicable Securities Laws relating to the sale of the Private Placement Units.

The Corporation agrees that the Agents will be permitted to appoint, in addition to the U.S. Selling Group Members, other appropriately registered investment dealers to form a selling group to participate in the Offerings. The Corporation grants all of the rights and benefits of this Agreement to any investment dealer who is a member of any Selling Group formed by the Agents and appoints the Agents as trustees of such rights and benefits for all such investment dealers, and the Agents hereby accept such trust and agree to hold such rights and benefits for and on behalf of all such investment dealers. The Agents shall ensure that any investment dealer who is a member of any Selling Group formed by the Agents pursuant to the provisions of this paragraph or with whom the Agents have a contractual relationship with respect to the Offerings, if any, shall comply with the relevant covenants and obligations given by the Agents herein. The Agents shall, however, be under no obligation to engage any sub-agent or form any Selling Group. Such other brokers and dealers, together with the Agents and any U.S. Selling Group Members, are collectively referred to herein as the "**Selling Group**".

Upon and subject to the terms and conditions set out below, the Corporation hereby appoints the Agents, and the Agents agree, to act as the Corporation's exclusive agents and to use their best efforts to solicit subscriptions for the Offered Securities. For greater certainty, it is understood that the obligations of the Agents with respect to the sale of the Offered Securities will be limited to their best efforts, with no undertaking, express or implied, nor commitment of the Agents to purchase or arrange for the purchase of any Offered Securities.

The Agents and the Corporation acknowledge that Schedules "A", "B" and "C" are incorporated into and form an integral part of this Agreement.

In consideration for their services hereunder, the Corporation agrees to pay and issue to the Agents the fees and other compensation set forth in this Agreement.

The following are the terms and conditions of the agreement between the Corporation and the Agents:

ARTICLE 1- INTERPRETATION

1.1 In this Agreement (including the Schedules hereto), unless the context otherwise requires:

"**Affiliate**" has the meaning given to such term in the *Business Corporation Act* (British Columbia);

"**Agency Fee**" means the fee payable to the Agents as specified in Section 7.1 of this Agreement;

"**Agents**" has the meaning given to it in the first paragraph of this Agreement;

"**Agents' Counsel**" means McCarthy Tétrault LLP;

"**Agreement**" means this agency agreement, as it may be amended, modified or supplemented from time to time in accordance with its terms;

"**Ancillary Documents**" means the Transaction Documents and all other agreements, certificates and documents executed and delivered, or to be executed and delivered, by the Corporation in connection with the transactions contemplated by this Agreement;

"**Applicable Securities Laws**" means, collectively, and, as the context may require, (i) all applicable securities Laws of each of the Qualifying Jurisdictions, together with the published regulations, rules, rulings and orders made under those securities Laws and forms prescribed thereunder together with all the applicable published policy statements, blanket orders and rulings of multilateral or national instruments and similar instruments issued or adopted by the Securities Commissions; and (ii) the securities Laws of each other relevant jurisdiction together with applicable published policy statements of the Securities Commission of such other relevant jurisdictions;

"**Associate**" has the meaning given to such term in the *Securities Act* (British Columbia);

"**Base Shelf Prospectus**" means the short form base shelf prospectus of the Corporation dated August 2, 2023, including all of the Documents Incorporated by Reference;

"**Business Day**" means a day other than a Saturday, Sunday or statutory or banking holiday in the Province of Ontario;

"**Canadian Exploration Expenses**" or "**CEE**" means Canadian exploration expenses described in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, or that would be described in paragraph (h) of that definition if the reference therein to paragraphs (a) to (d) and (f) to (g.4) were a reference to paragraph (f), other than (i) amounts which are prescribed to constitute a "Canadian exploration and development overhead expense" under the Tax Act, (ii) Canadian exploration expenses to the extent of the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act received by the Corporation, (iii) any expenditures described in paragraphs 66(12.6)(b.1) or (b.2) of the Tax Act, and (iv) any amount paid or payable for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of "expense" in subsection 66(15) of the Tax Act;

"**Charity Flow-Through Units**" means units of securities of the Corporation, each consisting of one Common Share and one-half of one Warrant, each of which will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Tax Act that will be issued as part of a charity arrangement, which are neither Conventional Units nor Flow-Through Units;

"**Charity Flow-Through Unit Securities**" means, collectively, the Common Shares comprising the Charity Flow-Through Units;

"**Charity Flow-Through Unit Subscription Price**" has the meaning given to it in the first paragraph of this Agreement;

“**Claim**” has the meaning given to it in Section 9.1 of this Agreement;

“**Closing**” means the closing of the Offerings;

“**Closing Date**” means May 29, 2025, or such earlier or later date as the Agents and the Corporation may agree upon;

“**Common Shares**” means a common share in the capital of the Corporation, as currently constituted;

“**Commitment Amount**” means the sum of (i) the Flow-Through Unit Subscription Price multiplied by the total number of Flow-Through Units subscribed and paid for pursuant to the Private Placement Offering, and (ii) the Charity Flow-Through Unit Subscription Price multiplied by the total number of Charity Flow-Through Units subscribed and paid for pursuant to the Prospectus Offering;

“**Compensation Warrants**” has the meaning given to it in Section 7.2 of this Agreement;

“**Compensation Warrant Shares**” means the Common Shares issuable upon exercise of the Compensation Warrants;

“**Contract**” means any written or oral agreement, indenture, contract, lease, sublease, deed of trust, licence, option, or other legally enforceable obligation of or in favour of the applicable person;

“**Conventional Units**” means units of securities of the Corporation each consisting of one Common Share and one-half of one Warrant, which are neither Flow-Through Units nor Charity Flow-Through Units;

“**Conventional Unit Subscription Price**” has the meaning given to it in the first paragraph of this Agreement;

“**Corporation**” has the meaning given to it in the first paragraph of this Agreement;

“**Corporation’s Auditors**” means Davidson & Company LLP, or any other auditors of the Corporation from time to time;

“**Corporation’s Counsel**” means DuMoulin Black LLP;

“**Corporation Subsidiary**” means Tudor Gold Service Corporation, the wholly-owned subsidiary of the Corporation;

“**Corporation’s Information Record**” means any statement contained in any press release, material change report, financial statement, annual information form, annual or interim report, proxy circular or other document of the Corporation which, prior to the Time of Closing, has been filed on SEDAR+, and (ii) any information which, prior to the Time of Closing, appears on the Corporation’s website;

"**CRA**" means the Canada Revenue Agency;

"**Documents Incorporated by Reference**" means all financial statements, management's discussion and analysis, management information circulars, annual information forms, material change reports, marketing materials or other documents issued by the Corporation, whether before or after the date of this Agreement, that are incorporated by reference, or deemed to be incorporated by reference pursuant to NI 44-101, into the Offering Documents;

"**Employee Plans**" has the meaning given to it in Section 3.2(ii) of this Agreement;

"**Environmental Laws**" has the meaning given to it in Section 3.2(n) of this Agreement;

"**Enforceability Qualifications**" means that enforceability is subject to bankruptcy, insolvency and other similar Laws affecting creditors' rights generally and to general principles of equity;

"**Exchange**" means the TSX Venture Exchange;

"**Exchange Approval**" means the conditional approval of the Exchange for the Offerings;

"**FCPA Legislation**" means all applicable foreign corrupt practice Laws, including the *Corruption of Foreign Public Officials Act* (Canada);

"**Financial Information**" means: (i) the audited financial statements of the Corporation as at and for the years ended March 31, 2024 and 2023; and (ii) the unaudited interim consolidated financial statements of the Corporation as at and for the nine months ended December 31, 2024 and 2023; and (iii) in the case of each of (i) and (ii), the applicable accompanying management's discussion and analysis of financial condition and results of operations;

"**Flow-Through Mining Expenditure**" means an expense which qualifies, once renounced by the Corporation pursuant to the Tax Act to an eligible Flow-Through Subscriber (if such Flow-Through Subscriber is an individual (other than a trust or estate) subject to the Tax Act), as a "flow-through mining expenditure", as defined in subsection 127(9) of the Tax Act, of such Flow-Through Subscriber or, where such Flow-Through Subscriber is a partnership, of the members of the Flow-Through Subscriber who are individuals (other than a trust or estate) subject to the Tax Act to the extent of their respective shares of the expense so renounced and, for greater certainty, includes on the date hereof CEE incurred, or deemed by subsection 66(12.66) of the Tax Act to have been incurred, on or before December 31, 2026 in conducting mining exploration activities from or above the surface of the earth for the purpose of determining the existence, location, extent or quality of a "mineral resource" (as that phrase is defined in the Tax Act) which is:

(a) a base or precious metal deposit, or

(b) a mineral deposit in respect of which:

(i) the federal Minister of Natural Resources has certified that the principal mineral extracted is an industrial mineral contained in a non-bedded deposit,

(ii) the principal mineral extracted is ammonite gemstone, calcium chloride, diamond, gypsum, halite, kaolin or sylvite, or

(iii) the principal mineral extracted is silica that is extracted from sandstone or quartzite;

and is not an expense in respect of:

(c) trenching, if one of the purposes of the trenching is to carry out preliminary sampling (other than specified sampling),

(d) digging test pits (other than digging test pits for the purpose of carrying out specified sampling), and

(e) preliminary sampling (other than specified sampling);

"**Flow-Through Subscribers**" means, collectively, purchasers of Charity Flow-Through Units pursuant to the Prospectus Offering and the Private Placement Subscribers;

"**Flow-Through Units**" means units of securities of the Corporation, each consisting of one Common Share and one-half of one Warrant, each of which will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Tax Act, which are neither Conventional Units nor Charity Flow-Through Units;

"**Flow-Through Unit Securities**" means, collectively, the Common Shares and the Warrants comprising the Flow-Through Units;

"**Flow-Through Unit Subscription Price**" has the meaning given to it in the first paragraph of this Agreement;

"**Governmental Authority**" means any (i) multinational, federal, provincial, state, municipal, local or other governmental or public department, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) subdivision or authority of any of the foregoing; (iii) quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under or for the account of its members or any of the above (including the Exchange); or (iv) arbitrator exercising jurisdiction over the affairs of the applicable person, asset, obligation or other matter;

"**Increase Option**" means the Agents' option to increase the dollar amount size of the Offerings by up to 15% by giving written notice of the exercise of the Increase Option, or a part thereof, to the Corporation at any time up to 48 hours prior to Closing;

"**IFRS**" has the meaning given to it in Section 3.2(f);

“**including**” means including without limitation and shall not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it;

“**Indemnified Party**” has the meaning given to it in Section 9.1 of this Agreement;

“**Individual Commitment Amount**” means, (i) in respect of each Flow-Through Subscriber for Flow-Through Units, an amount equal to the Flow-Through Unit Subscription Price multiplied by the number of Flow-Through Units subscribed and paid for by such Flow-Through Subscriber pursuant to a Subscription Agreement, and (ii) in respect of each Flow-Through Subscriber for Charity Flow-Through Units, an amount equal to the Charity Flow-Through Unit Subscription Price multiplied by the number of Charity Flow-Through Units subscribed and paid for by such Flow-Through Subscriber pursuant to the Prospectus Offering;

“**Investor Presentation**” means the investor presentation of the Corporation dated May 2025 and filed on the Corporation’s SEDAR+ profile on May 14, 2025;

“**Law**” means any federal, provincial, territorial, state or municipal law, statute, ordinance, regulation, rule, by-law, judgment, decree, order or award of any Governmental Authority of competent jurisdiction;

“**Lien**” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by Law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, hypothec, pledge, title retention agreement, reservation of title, servitude, right of way, restrictive covenant, right of use or any matter capable of registration against title or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy property or assets;

“**Material Adverse Effect**” means the effect resulting from any event or change which has a material adverse effect on the consolidated business, affairs, capital, operations or assets (including assets in which the Corporation has a direct or indirect economic interest) of the Corporation;

“**material change**” has the meaning ascribed to such term in NI 51-102;

“**material fact**” means a material fact for the purposes of the Applicable Securities Laws or any of them, or where undefined under the Applicable Securities Laws of a jurisdiction means a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the Common Shares;

“**Mining Claims**” has the meaning given to it in Section 3.2(oo) of this Agreement;

“**misrepresentation**” means a misrepresentation as defined under the Applicable Securities Laws or any of them or, where undefined under the Applicable Securities Laws of a jurisdiction, means: (i) an untrue statement of a material fact; or (ii) 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;

"**NEO**" has the meaning given to it in Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*;

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;

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

"**NI 45-106**" means National Instrument 45-106 *Prospectus Exemptions*;

"**NI 51-102**" means National Instrument 51-102 *Continuous Disclosure Obligations*;

"**Offered Securities**" has the meaning given to it in the first paragraph of this Agreement;

"**Offerings**" has the meaning given to it in the first paragraph of this Agreement;

"**Offering Documents**" means, collectively, the Base Shelf Prospectus, the Prospectus Supplement, any amendments to such documents, any Supplementary Material or any marketing materials, and also includes, as applicable, the U.S. Placement Memorandum;

"**Offering Jurisdictions**" means the Qualifying Jurisdictions, the United States and any other jurisdiction outside of Canada as may be designated by the Agents, and consented to by the Corporation, provided no prospectus filing, offering memorandum, registration statement requirement, continuous disclosure obligation or comparable obligations arise in such jurisdictions as a result of such offer or sale;

"**Outstanding Convertible Securities**" means all options (whether put or call options), including options granted or proposed to be granted to officers, directors, employees or consultants, share purchase or acquisition rights or warrants and other convertible securities outstanding, whether issued pursuant to an established plan or otherwise;

"**person**" means any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning;

"**President's List**" means a list of subscribers mutually agreed upon by the Corporation and the Agents;

"**Private Placement Offering**" has the meaning given to it in the first paragraph of this Agreement;

"**Private Placement Subscribers**" means purchasers of Flow-Through Units pursuant to the Private Placement Offering;

"**Private Placement Units**" means the Flow-Through Units to be issued pursuant to the Private Placement Offering;

"**Prospectus**" means the Base Shelf Prospectus, as supplemented by the Prospectus Supplement and any Supplementary Material, in each case including all of the Documents Incorporated by Reference;

"**Prospectus Offering**" has the meaning given to it in the first paragraph of this Agreement;

"**Prospectus Purchasers**" means, collectively, the purchasers of Prospectus Units;

"**Prospectus Supplement**" means the prospectus supplement dated the date hereof relating to the qualification in all of the Qualifying Jurisdictions of the distribution of the Conventional Units and the Charity Flow-Through Units under Applicable Securities Laws, including all of the Documents Incorporated by Reference;

"**Prospectus Supplement Date**" means the date of the Prospectus Supplement;

"**Prospectus Units**" means the Conventional Units and the Charity Flow-Through Units to be issued pursuant to the Prospectus Offering;

"**Qualified Institutional Buyer**" means a "qualified institutional buyer" within the meaning of Rule 144A under the U.S. Securities Act that is also a U.S. Accredited Investor;

"**Qualifying Jurisdictions**" means each of the provinces of Canada, except Quebec;

"**Resource Expense**" means an expense which is (i) CEE, (ii) qualifies as a Flow-Through Mining Expenditure and (iii) qualifies as a "BC flow-through mining expenditure" as defined in section 4.721 of the *Income Tax Act* (British Columbia) with respect to Flow-Through Subscribers who are qualifying individuals under the *Income Tax Act* (British Columbia), which will allow such Flow-Through Subscribers to claim a 20% BC mining flow-through share tax credit;

"**Regulation S**" means Regulation S under the U.S. Securities Act;

"**RCC**" means Research Capital Corporation, the lead agent and sole bookrunner for the Offerings;

"**SEC**" means the United States Securities Exchange Commission;

"**Securities Commissions**" means, collectively, the securities commissions or similar regulatory authorities in each of the Qualifying Jurisdictions and each other relevant jurisdiction and "**Securities Commission**" means a securities commission or other securities regulatory authority in any one Qualifying Jurisdiction or other relevant jurisdiction, as the context may require;

"**SEDAR+**" means the System for Electronic Data Analysis and Retrieval established by National Instrument 13-103 – *System for Electronic Data Analysis and Retrieval + (SEDAR+)* of the Canadian Securities Administrators;

"**Subscribers**" means purchasers of Conventional Units pursuant to the Prospectus Offering and the Flow-Through Subscribers;

"**Subscription Agreements**" means the separate subscription agreements to be entered into between the Flow-Through Subscribers, the Corporation and the Agents, including all schedules thereto;

"**subsidiary**" has the meaning given to such term under NI 45-106;

"**Supplementary Material**" means, collectively, any amendment to or amendment and restatement of the Base Shelf Prospectus and/or the Prospectus Supplement, and any further amendment, amendment and restatement or supplemental prospectus thereto or ancillary materials that may be filed by or on behalf of the Corporation under the Canadian Applicable Securities Laws relating to the Prospectus Offering;

"**Survival Limitation Date**" means the second anniversary of the Closing Date;

"**Tax Act**" means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time;

"**Technical Report**" means the technical report titled "NI 43-101 Technical Report Update – Treaty Creek Project – British Columbia" dated April 5, 2024 with an effective date of April 5, 2024;

"**Termination Date**" means December 31, 2026;

"**Time of Closing**" means 8:30 am (Toronto time) on the Closing Date, or such other time on the Closing Date as may be agreed to by the Corporation and the Agents;

"**Transaction Documents**" means the Subscription Agreements, the Warrant Indenture, the certificates evidencing the Warrants and the certificates evidencing the Compensation Warrants;

"**Treaty Creek Property**" means the Corporation's Treaty Creek gold-copper exploration property covering approximately 17,913 hectares located in northwestern British Columbia, as more particularly described in the Corporation's Information Record;

"**Treaty Creek Title Opinion**" has the meaning given to it in Section 5.1(h) of this agreement;

"**Unit Securities**" means, collectively, the Unit Shares and the Warrants comprising the Offered Securities;

"**U.S. Accredited Investor**" means an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act;

"**Unit Shares**" means the Common Shares comprised in the Conventional Units, the Charity Flow-Through Units and the Flow-Through Units;

"**United States**" or "**U.S.**" 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;

"**U.S. Person**" has the meaning given to such term in Rule 902(k) of Regulation S;

"**U.S. Placement Memorandum**" means the private placement memorandum, which has attached thereto, a copy of the Prospectus Supplement prepared for use in connection with the private placements of the Conventional Units in the United States and to, or for the account or benefit of, U.S. Persons;

"**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended;

"**U.S. Securities Laws**" means all applicable securities Laws in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, the rules and policies of the SEC and any applicable state securities laws;

"**U.S. Selling Group Members**" has the meaning set out on page 2 of this Agreement;

"**Warrant Indenture**" means the warrant indenture between the Corporation and Computershare Trust Company of Canada, as warrant agent, dated as of the Closing Date with respect to the Warrants;

"**Warrants**" means Common Share purchase warrants of the Corporation, each exercisable (subject to customary adjustment provisions) at any time up to 36 months following the Closing Date for one Common Share at an exercise price of $0.75 per Warrant Share; and

"**Warrant Shares**" means the Common Shares issuable upon exercise of the Warrants.

1.2 The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 Unless otherwise expressly provided in this Agreement, words importing only the singular number include the plural and *vice versa* and words importing gender include all genders. References to "paragraph" and "Section" (unless otherwise indicated) are to the appropriate paragraphs and Sections of this Agreement. Unless the context otherwise requires, any reference to a statute shall be deemed to include regulations made pursuant thereto, all amendments in force from time to time and any statute or regulation that may be passed that has the effect of supplementing or superseding the statute or regulation referred to.

1.4 Any action or payment required or permitted to be taken or made hereunder on a day which is not a Business Day shall or may be, as the case may be, taken or made on the next succeeding Business Day, except when otherwise prescribed by Applicable Securities Laws or rules and policies of the Exchange, with the same force and effect as if taken or made within the period for the taking or making of such action.

1.5 This Agreement shall be governed by and construed in accordance with the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without reference to conflicts of law rules.

1.6 All amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.

1.7 In this Agreement, a reference to “knowledge” of the Corporation means to the best of the knowledge of the Chief Executive Officer and Chief Financial Officer of the Corporation, in each case having made due inquiry.

1.8 The following are the schedules attached to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule “A” - Details of the Corporation’s Mining Properties

Schedule “B” - Details as to Outstanding Convertible Securities

ARTICLE 2- PURCHASE, SALE AND DISTRIBUTION

2.1 Prospectus Offering

(a) Each Subscriber who is resident in a Qualifying Jurisdiction shall purchase the Prospectus Units pursuant to the Prospectus. Each other Subscriber not resident in a Qualifying Jurisdiction, or located outside of a Qualifying Jurisdiction, shall purchase the Prospectus Units, which have been qualified by the Prospectus in Canada, only on a private placement basis under the Applicable Securities Laws of the jurisdiction in which the purchaser is resident or located, in accordance with such procedures as the Corporation and the Agents may mutually agree, acting reasonably, in order to fully comply with Applicable Securities Laws and the terms of this Agreement.

(b) The Corporation will deliver, without charge, to the Agents copies of the Prospectus Supplement and the Base Shelf Prospectus, signed and certified as required by Applicable Securities Laws, together with all

Documents Incorporated by Reference and not previously delivered to the Agents; provided that if any such Document Incorporated by Reference is available to the public on SEDAR+, such document or information will be deemed to have been delivered in satisfaction of this requirement.

(c) The Corporation will prepare and deliver promptly to the Agents, without charge, copies of all Supplementary Material, as applicable, signed and certified as required under Applicable Securities Laws, together with all Documents Incorporated by Reference and not previously delivered to the Agents (provided that if such Document Incorporated by Reference is available to the public on SEDAR+, such document or information will be deemed to have been delivered in satisfaction of this requirement).

(d) The Corporation will furnish the Agents, without charge, with commercial copies of the Prospectus in such quantities and deliver to such cities in the Qualifying Jurisdictions as the Agents may from time to time reasonably request by written instructions to the Corporation. Such delivery shall be effected as soon as possible and, in any event, in each of the Qualifying Jurisdictions, on or before 10:00 a.m. (local time) on the second Business Day following the Prospectus Supplement Date. The Corporation shall promptly furnish the Agents, without charge, with commercial copies of any Supplementary Material in such quantities and deliver to such cities in the Qualifying Jurisdictions as the Agents may from time to time reasonably request by written instructions to the Corporation.

(e) Each delivery of the Prospectus and any Supplementary Materials by the Corporation to the Agents will constitute the consent of the Corporation to the use of such document, as applicable, in connection with the Prospectus Offering of the Prospectus Units and will constitute the representation and warranty of the Corporation to the Agents that, at the respective times of such delivery:

(i) all information and statements (except information and statements relating solely to the Agents and provided by the Agents in writing expressly for inclusion therein) contained therein:

A. are true and correct in all material respects and contain no misrepresentation; and

B. constitute full, true and plain disclosure of all material facts relating to the Prospectus Units and to the Corporation and the Corporation Subsidiary considered as a whole;

(ii) such document does not contain an 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 not misleading in light of the circumstances in which they were made (except statements or facts relating solely to the Agents); and

(iii) such document complies in all material respects with Applicable Securities Laws at the time filed and at the time when it is first sent or delivered to a Subscriber or potential purchaser.

(f) Prior to the filing of the Prospectus Supplement, the Corporation must deliver to the Agents a comfort letter from the Corporation's Auditor dated the Prospectus Supplement Date, in form and substance satisfactory to the Agents, addressed to the Agents and the board of directors of the Corporation relating to the verification of the Financial Information, statistical and accounting data contained in or incorporated or deemed to be incorporated by reference in the Prospectus and matters involving changes or developments since the respective dates as of which specified Financial Information is given in the Prospectus (including Financial Information incorporated or deemed to be incorporated therein), to a date not more than two Business Days prior to the date of such letter.

2.2 Private Placement Offering

(a) Each Private Placement Subscriber who is resident in one of the Qualifying Jurisdictions shall purchase under one or more "private placement" exemptions under NI 45-106 so that the Corporation will be exempt from the prospectus requirements of the Applicable Securities Laws in Canada.

(b) Each Agent hereby severally represents, warrants and covenants with the Corporation (and acknowledge that the Corporation is relying upon such representations and warranties) that it will:

(i) conduct (and has conducted) activities in connection with arranging for the sale of the Private Placement Units in compliance with all Applicable Securities Laws;

(ii) not solicit (and has not solicited) offers to purchase or sell the Private Placement Units generally or so as to require registration of, or filing of a prospectus, offering memorandum or similar disclosure document with respect to the Private Placement Units under the laws of any jurisdiction, including the United States;

(iii) not provide (and has not provided) to prospective purchasers an offering memorandum within the meaning of Applicable Securities Laws in Canada and not advertise (and have not advertised) the Private Placement Offering in (A) printed media of general and regular paid circulation (including newspapers or magazines), (B) radio, (C) television, or (D) telecommunication (including electronic display) and not make (and has not made) use of any green sheet or other internal marketing document without the consent of the Corporation, such consent to be promptly considered and not to be unreasonably withheld; and

(iv) not conduct (and has not conducted) any seminar or meeting concerning the offer or sale of the Private Placement Units whose attendees have been invited by any general solicitation or general advertising.

2.3 Restrictions on Sales Outside of the Qualifying Jurisdictions

(a) The Corporation hereby agrees to comply with all Applicable Securities Laws on a timely basis in connection with the distribution of the Offered Securities and the Corporation shall execute and file with the Securities Commissions all forms, notices and certificates relating to the Offerings required to be filed pursuant to Applicable Securities Laws in Canada within the time required, and in the form prescribed, by Applicable Securities Laws in Canada.

(b) The Corporation also agrees to file within the periods stipulated under applicable Laws outside of Canada and at the Corporation's expense all private placement forms required to be filed by the Corporation in connection with the Offerings and pay all filing fees required to be paid in connection therewith so that the distribution of the Offered Securities outside of Canada may lawfully occur without the necessity of filing a prospectus or any similar document under the applicable Laws outside of Canada.

(c) The Agents agree to offer the Offered Securities for sale only in the Offering Jurisdictions and to offer and sell the Offered Securities to purchasers in the United States in a manner agreed upon by the Corporation and the Agents, acting reasonably, and, subject to the consent of the Corporation (acting reasonably), in such jurisdictions outside of the Offering Jurisdictions where permitted by and in accordance with Applicable Securities Laws and the Applicable Securities Laws of such other jurisdictions, and provided that in the case of jurisdictions other than the Qualifying Jurisdictions, the Corporation shall not be required to become registered or file a prospectus or registration statement or similar document in such jurisdictions and the Corporation will not be subject to any continuous disclosure requirements in such jurisdictions.

2.4 Subject to the terms and conditions of this Agreement, the Agents will use their best efforts to obtain offers and subscriptions to purchase the Offered Securities under the Offerings. The obligation of the Agents with respect to the sale of the

Offered Securities will be limited to their best efforts, with no undertaking, express or implied, nor commitment of the Agents to purchase or arrange for the purchase of any Offered Securities.

2.5 If required by the Exchange, the Agents will give written notice of the distribution of the Offered Securities to the Exchange, in such form as may be required by the Exchange, in order to permit the Unit Shares, the Warrant Shares and the Compensation Warrant Shares to be listed on the Exchange upon or prior to their issuance.

2.6 The certificates, if any, or ownership statements representing the Unit Securities and the Compensation Warrants issued pursuant to the Private Placement Offering, and any further Unit Securities, any Warrant Shares and any Compensation Warrant Shares issued during the relevant hold period (and each certificate or ownership statement issued in respect of a transfer of any such securities prior to the date which is four months and one day after the Closing Date), will bear or be deemed to bear, as applicable, the following legend, in addition to any other legend required under Applicable Securities Laws, substantially in the following form with the necessary information inserted:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [insert date that is four months and one day after Closing Date]."

and the certificates, if any, or ownership statements representing any Warrant Shares and any Compensation Warrant Shares issued pursuant to the Private Placement Offering (and each certificate or ownership statement issued in transfer of any such share) which are issued during the relevant hold period, will bear or be deemed to bear, as applicable, a further legend, substantially in the following form with the necessary information inserted:

"WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE (INCLUDING ANY UNDERLYING SECURITIES THAT MAY BE ISSUED ON THE CONVERSION, EXERCISE OR EXCHANGE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE) MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [insert date that is four months and one day after Closing Date]."

2.7 The Corporation understands that following the issuance of Charity Flow-Through Unit Securities to Subscribers for Charity Flow-Through Units, some or all of the Charity Flow-Through Unit Securities may be (i) donated to a "qualified donee", as defined in the Tax Act, as part of a charitable donation arrangement promoted by a third party; (ii) immediately sold to a third party, or (iii) any combination of (i) and (ii) (each a "**Follow-On Transaction**").

2.8 The Agents acknowledge that the Corporation has no knowledge of the Follow-On Transactions other than that they may or may not occur, that the Corporation is not a "promoter" (as such term is defined in the *Tax Act)* in respect of any such Follow-On Transactions and that the Corporation will have no involvement or participation in any Follow-On Transactions, other than to register any transfer of securities required as a result, if permitted in accordance with Applicable Securities Laws, and that the promoter of such Follow-on Transaction shall be solely responsible for and liable for obtaining and providing the relevant tax shelter numbers in respect of any Follow-On Transaction which constitutes a "gifting arrangement" and "tax shelter" (each for the purposes of the *Tax Act*).

2.9 The Agents do not act, and will not purport to act, as agent or representative of the Corporation in connection with any Follow-On Transaction and services or activities, if any, performed by the Agents in connection with any Follow-On Transaction are excluded from this Agreement. The consideration payable to the Agents hereunder is for the Agents' services in respect of the Offerings only. The parties further acknowledge that the Corporation is not entitled, and will not become entitled, to receive any consideration in respect of any Follow-On Transaction that might occur.

2.10 The Corporation shall not be liable or responsible for any breach of covenant or representation given in this Agreement which is dependent solely on the Charity Flow-Through Unit Securities qualifying as "flow-through shares" as defined in subsection 66(15) of the Tax Act, if the only reason that the Charity Flow-Through Unit Securities do not so qualify is that they are "prescribed shares" or "prescribed rights" under subsection 6202.1 of the regulations to the Tax Act as a result of a Follow-On Transaction. For certainty, all other covenants and representations given by the Corporation in this Agreement which are not affected directly by any Follow-On Transaction shall remain in full force and effect.

ARTICLE 3- REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 Representations, Warranties, Covenants and Acknowledgements of the Agents

Each Agent hereby severally represents, warrants and covenants with the Corporation that:

(a) it is a valid and subsisting corporation, duly incorporated and in good standing under the law of the jurisdiction in which it was incorporated;

(b) it has good and sufficient authority to enter into this Agreement and the Subscription Agreements and to carry out the transactions contemplated under this Agreement on the terms and conditions set forth herein;

(c) this Agreement has been duly authorized, executed and delivered by it and shall constitute a valid and binding obligation of such Agent, enforceable against it in accordance with its terms except as to the Enforceability Qualifications;

(d) it has complied and will comply, and shall require any other member of the Selling Group to comply, with Applicable Securities Laws in connection with the distribution of the Offered Securities including the U.S. selling restrictions imposed by the laws of the United States and the applicable states of the United States, shall ensure that each member of the Selling Group agrees to comply with the covenants and obligations given by the Agent herein, to the extent applicable, and shall offer the Offered Securities in the Offering Jurisdictions directly and through the Selling Group only upon the terms and conditions set out in the Prospectus, this Agreement and the Subscription Agreements. The Agents have offered and will offer, and shall require any member of the Selling Group to offer and sell the Offered Shares only in the Offering Jurisdictions where they may be lawfully offered for sale or sold. For the purposes of this Section 3.1, the Agent shall be entitled to assume that the Prospectus Units are qualified for distribution in each Qualifying Jurisdiction where a receipt or similar document for the Prospectus shall have been obtained from the applicable Securities Commission following the filing of the Prospectus unless otherwise notified in writing;

(e) it shall not, and shall require each member of the Selling Group to agree to not, directly or indirectly, sell or solicit offers to purchase the Offered Securities or distribute or publish any offering circular, prospectus, form of application, advertisement or other offering materials in any jurisdiction so as to require registration or filing of a prospectus with respect thereto or compliance by the Corporation with regulatory requirements (including any continuous disclosure obligations) under the laws of, or subject the Corporation (or any of its directors, officers or employees) to any inquiry, investigation or proceeding of any securities regulatory authority, stock exchange or other authority in, any jurisdiction (other than the filing of the Prospectus or any Supplementary Material in the Qualifying Jurisdictions);

(f) it is a duly registered dealer in the Canadian jurisdictions where it offers the Offered Securities to the Subscribers;

(g) it will obtain from each Flow-Through Subscriber a completed and executed Subscription Agreement in a form reasonably acceptable to the Corporation and to the Agents relating to the transactions herein contemplated, together with all documentation (including questionnaires, corporate placee registration forms, undertakings and documents required by the Exchange, if any, and certificates) as may be necessary in connection with subscriptions for Flow-Through Units, to ensure compliance with Applicable Securities Laws and the Exchange Approval;

(h) it will not make (and has not made) any representations or warranties with respect to the Offerings other than those contained in the Corporation's Information Record, in this Agreement and the Ancillary Documents (and in respect of the Prospectus Units, the Prospectus);

(i) it is not a U.S. Person, was not offered the Compensation Warrants within the United States, and is not acquiring the Compensation Warrants for the account or benefit of a U.S. Person or a person in the United States, and that this Agreement was not executed or delivered on its behalf within the United States; and

(j) it understands and acknowledges that neither the Compensation Warrants, nor any securities directly or indirectly underlying the Compensation Warrants have been or will be registered under the U.S. Securities Act or any U.S. state securities laws, and that the Compensation Warrants may be exercised only in transactions exempt from, or not subject to, registration under the U.S. Securities Act and any applicable U.S. state securities laws, and that prior to any such exercise, the Corporation may require the delivery of evidence reasonably satisfactory to the Corporation to that effect.

The Agents acknowledge and agree that neither the Unit Securities nor the Warrant Shares have been or will be registered with the SEC under the U.S. Securities Act. The Offered Securities may be offered and sold to, or for the account or benefit of, persons in the United States and U.S. Persons only in transactions exempt from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Agents acknowledge and agree that offers of Offered Securities may be directed only to persons in member states of the European Economic Community who are "qualified investors" within the meaning of Article 2(1)(e) of Prospectus Regulation (EU) 2017/1129 ("**Qualified Investors**"). In addition, the Agents acknowledge and agree that in the United Kingdom offers of Offered Securities may be directed only to Qualified Investors meeting other specified requirements.

3.2 Representations, Warranties and Covenants of the Corporation

The Corporation hereby represents and warrants to, and covenants with, the Agents, on their own behalf and on behalf of the Subscribers, intending that the same may be relied upon by the Agents and the Subscribers (except, in the case of a Subscriber, to the extent that any such representation, warranty or covenant would otherwise cause any of the Flow-Through Unit Securities or any of the Charity Flow-Through Unit Securities not to be "flow-through shares" as defined in subsection 66(15) of the Tax Act), that:

(a) *Good Standing of the Corporation.* The Corporation is duly incorporated and validly existing under the *Business Corporations Act* (British Columbia) and is current and up to date with all filings required to be made by it, and has all requisite corporate power and authority to carry on its business as currently conducted, and to own, lease and operate its properties and assets and to carry out the transactions contemplated by this Agreement and the Ancillary Documents and to carry out the obligations hereunder and thereunder, and has all requisite corporate power to carry on its business as presently proposed to be conducted by it. The Corporation is duly qualified or authorized to transact business and is in good standing (in respect of the filing of annual returns where required or other information filings under applicable corporations information legislation) in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business. The Corporation will use commercially reasonable efforts to remain, for a period of a least 18 months after the Closing Date, a corporation validly subsisting under the laws of its jurisdiction of incorporation, licensed, registered or qualified as an extra-provincial or foreign corporation in all jurisdictions where the character of its properties owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and will carry on its business in the ordinary course and in compliance in all material respects with all applicable laws, rules and regulations of each such jurisdiction.

(b) *Subsidiary*. Other than the Corporation Subsidiary, the Corporation has no other subsidiaries. The Corporation legally and beneficially owns 100% of the issued and outstanding shares in the capital of the Corporation Subsidiary free and clear of all Liens of any kind whatsoever, other than as adequately disclosed in the Corporation's Information Record. All of such shares have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares (or the equivalent legal concept in another jurisdiction), and no Person has any right, agreement or option for the purchase from the Corporation of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of the Corporation Subsidiary or any other security convertible into or exchangeable for any such shares. The Corporation Subsidiary has been duly incorporated and is validly existing under the Laws of its jurisdiction of incorporation and has all requisite corporate power, capacity and authority to own, lease and operate, as applicable, its properties, permits and assets and conduct its business as currently conducted, and has all requisite corporate power to conduct its business as presently proposed to be conducted by it, and the Corporation Subsidiary is current with all material filings required to be made under its jurisdiction of incorporation and all other jurisdictions in which it exists or carries on any material business.

(c) *Share Capital of the Corporation.* As of the date hereof, prior to giving effect to the Offerings, the authorized share capital of the Corporation consists of an unlimited number of Common Shares (and no other class of shares). As of the date hereof, 237,327,526 Common Shares (and no other shares) are issued and outstanding as fully paid and non-assessable shares, provided that there have been no exercise of any warrants listed in Schedule “B” on the date hereof. As of the date hereof, other than as described in Schedule “B” to this Agreement and other than pursuant to this Agreement, there are no Outstanding Convertible Securities of the Corporation or the Corporation Subsidiary.

(d) *Authorization*. The Corporation:

(i) has full corporate power and authority to issue the Unit Securities, the Warrant Shares, the Compensation Warrants, and the Compensation Warrant Shares. The Unit Securities and the Compensation Warrants, when issued (in the case of the Unit Securities, upon receipt by the Corporation of the full consideration therefor), will have been duly and validly issued. Upon the exercise of the Warrants and the Compensation Warrants, including receipt by the Corporation of the full consideration therefor, the Warrant Shares and the Compensation Warrant Shares issuable thereunder will be validly issued as fully paid and non-assessable Common Shares; and

(ii) has not entered into any agreements or made any covenants with any parties that would restrict the Corporation from entering into this Agreement and agreeing to incur and renounce Resource Expenses on or after the Closing Date and on or before the Termination Date, nor that would require the renunciation to any other person of Resource Expenses prior to the renunciation of the Resource Expenses equal to the Commitment Amount in favour of the Flow-Through Subscribers for Flow-Through Unit Securities.

(e) *Absence of Rights*. Except as otherwise disclosed herein or in the Corporation’s Information Record, there is no right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued Common Shares (or other shares in the capital of the Corporation) or any other agreement or option, for the issue or allotment of any unissued Common Shares (or other shares in the capital of the Corporation) or any other security convertible into or exchangeable for any Common Shares (or other shares in the capital of the Corporation) or to require the Corporation to purchase, redeem or otherwise acquire any of the issued and outstanding Common Shares.

(f) *Financial Information*. The Financial Information:

(i) presents fairly, in all material respects, the consolidated financial position of the Corporation, and the consolidated results of its operations and its cash flows, for the periods specified in such Financial Information;

(ii) conforms with International Financial Reporting Standards applicable in Canada (“**IFRS**”); and

(iii) does not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to any period covered by the Financial Information.

(g) *Off Balance Sheet*. The Corporation has not engaged in any material “off balance sheet” or similar financing which are required to be disclosed or reflected in the Financial Information.

(h) *Liabilities*. To the Corporation’s knowledge, neither the Corporation nor the Corporation Subsidiary has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Information, other than liabilities, obligations or indebtedness or commitments incurred after the last period covered by the Financial Information in the normal course of business or in connection with the Offerings and which would not reasonably be expected to have a Material Adverse Effect.

(i) *Non-Contravention*. Neither the Corporation nor the Corporation Subsidiary is in violation of its constating documents. None of the Offerings, the execution, delivery and performance of this Agreement or the Ancillary Documents or the consummation of the transactions contemplated herein and therein, including the issue of the Unit Securities and the Compensation Warrants (or, in each case, the issue of any securities issuable directly or indirectly thereunder), does or will:

(i) subject to compliance by the Agents with the provisions of this Agreement, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any Governmental Authority or other person, except:

A. such as have been obtained; or

B. such as may be required under the Applicable Securities Laws and the policies of the Exchange and will be obtained by the Closing Date; or

(ii) conflict with, or result in any violation or breach of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of or Lien upon any of the consolidated properties or assets of the Corporation under any provision of:

A. the constating documents of the Corporation or the comparable organizational documents of the Corporation Subsidiary, or

B. subject to the filings and other matters referred to in the immediately following sentence:

(1) any Contract to which the Corporation or the Corporation Subsidiary is a party or by which any of their respective properties or assets are bound;

(2) any Law applicable to the Corporation or the Corporation Subsidiary, or any of their material properties or assets; or

(3) any authorization held or obtained by the Corporation or the Corporation Subsidiary in which either of them has a direct or indirect economic interest,

other than any such conflicts, violations, defaults, rights, losses or Liens that would not, in any case of (i) or (ii) above, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(j) *Independent Accountants*. The accountants who reported on the Financial Information are independent with respect to the Corporation within the meaning of Applicable Securities Laws. There has never been any reportable event (within the meaning of NI 51-102) with the Corporation's Auditors.

(k) *Material Assets.* The Corporation is the legal and beneficial owner of, and has good and marketable right, title and interest in and to the material assets of the Corporation and the Corporation Subsidiary reflected in the Corporation's Information Record (including in respect of the Treaty Creek Property), free and clear of all Liens (except as otherwise adequately disclosed in the Corporation's Information Record and the Prospectus).

Without limiting the foregoing, the Corporation is the legal and beneficial owner of, and has good and marketable right, title and interest in and to the Treaty Creek Property as set forth in the Treaty Creek Title Opinion. Any and all Contracts pursuant to which the Corporation or the Corporation Subsidiary holds material assets or is entitled to the use of or acquire ownership of material assets (whether directly or indirectly) (including in respect of the Treaty Creek Property, subject to the qualifications to be provided in the Treaty Creek Title Opinion) are valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms (subject to Enforceability Qualifications), and there is currently no material default of any of the provisions of any such agreements nor has any such default been alleged, and the Corporation is not aware of any disputes with respect thereto (other than as disclosed in the Corporation's Information Record and the Prospectus) and such assets are in good standing under the applicable Laws of the jurisdictions in which they are situate, and all leases, licences, concessions, mineral rights and claims pursuant to which the Corporation and the Corporation Subsidiary derive their interests (whether legal or beneficial) in such material assets (and, to the Corporation's knowledge, all leases, licenses, concessions and claims pursuant to which the Corporation derives its interests (whether legal or beneficial) in the Treaty Creek Property) are in good standing and there has been no material default under any such leases, licences, concessions, and claims by the Corporation or the Corporation Subsidiary and all taxes required to be paid by the Corporation or the Corporation Subsidiary with respect to such assets to the date hereof have been paid.

(l) *Technical Information*. The Corporation has filed all technical reports as required by NI 43-101 for each mineral project on a property material to the Corporation, and any such technical reports have been prepared in material compliance with the requirements thereof. The technical information set forth in the documents filed by the Corporation on SEDAR+, including relating to any estimates by the Corporation of mineral resources and mineral reserves, has been reviewed and approved by qualified persons (as defined in NI 43-101) and, in all cases, the resource information has been prepared in accordance with Canadian industry standards set forth in NI 43-101, and the information upon which any estimates of resources and reserves were based was, at the time of delivery thereof, complete and accurate in all material respects and there have been no material adverse changes to such information since the date of delivery or preparation thereof. The Technical Report is the sole "current" technical report of the Corporation for the purposes of NI 43-101 and, to the knowledge of the Corporation, no material information was withheld from the authors thereof for the purposes of preparing the Technical Report and, to the knowledge of the Corporation, all information provided to such authors for such purposes is true and accurate and not misleading and was given in good faith. All statements of fact relating to the Corporation, the Corporation Subsidiary and their respective activities contained in the Technical Report are true and accurate in all material respects as of the date thereof and no such fact has been omitted therefrom (or information withheld) the omission of which would make any statement of fact therein misleading. To the knowledge of the Corporation, there have been no material changes to such information since the date of delivery or preparation thereof, except as otherwise disclosed in the Corporation's Information Record.

(m) *Exploration and Development Activities*. To the knowledge of the Corporation, except as disclosed in the Corporation's Information Record:

(i) all assessments or other work required to be performed in relation to the Mining Claims in order to maintain the Corporation's and the Corporation Subsidiary's interests therein have been performed to date and the Corporation and the Corporation Subsidiary have complied in all material respects with all applicable laws in this regard, as well as with regard to legal, contractual obligations to third parties in this regard except for any non-compliance that could not, either individually or in the aggregate, have a Material Adverse Effect;

(ii) there are no expropriations or similar proceedings against any properties in which the Corporation has a direct or indirect economic interest or any related Mining Claim; and

(iii) all exploration and development activities conducted on premises in which the Corporation has a direct or indirect economic interest have been conducted in all material respects in accordance with good mining and engineering practices and all applicable workers' compensation and health and safety and workplace Laws have been duly complied with, except where the failure to so conduct operations could not reasonably be expected to have a Material Adverse Effect.

(n) *Environmental Laws*. To the Corporation's knowledge (i) neither the Corporation nor the Corporation Subsidiary is in violation of any federal, provincial, state, local, municipal or foreign Law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including Laws relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**") except where such violations would not be reasonably expected, on an individual or aggregate basis, to have a Material Adverse Effect, (ii) the Corporation and the Corporation Subsidiary have all permits, authorizations and approvals required in respect of the Treaty Creek Property under any applicable Environmental Laws and are each in compliance with their requirements, except where the failure to have such permits, authorizations and approvals would not reasonably be expected, on an individual or aggregate basis, to have a Material Adverse Effect, and (iii) there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Corporation or the Corporation Subsidiary which, if determined adversely, would reasonably be expected to have a Material Adverse Effect. Other than for ongoing legislative reporting, there are no environmental audits, evaluations, assessments, studies or tests that were commissioned by the Corporation or the Corporation Subsidiary respecting the business, operations, properties or facilities of the Corporation or the Corporation Subsidiary or in which it has a direct or indirect economic interest.

The Mining Claims are not located in any environmental conservation unit, whether 'full protection units' or 'sustainable use units', nor in their buffer zones, or in Aboriginal protection areas.

There is no tailings dam (or water dam) within the areas covered by the Mining Claims. The Mining Claims are not located within any tailings (or water) dam rescue zones.

(o) *Conduct of Business; Possession of Licenses and Permits*. The Corporation and the Corporation Subsidiary have conducted and are conducting their business in compliance in all material respects with all applicable Laws of each jurisdiction in which they carry on business. The Corporation and, to the knowledge of the Corporation, the Corporation Subsidiary, as the case may be, possess such permits, certificates, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, provincial, state, local or foreign, as applicable, Governmental Authorities (other than Governmental Licenses that the Corporation believes will be obtained when required in a timely manner) necessary to own, lease, stake or maintain the Mining Claims and other property interests and to conduct the business now operated, including to conduct exploration at their various projects, except where the failure to possess such permits, certificates, licenses, approvals, consents or authorizations would not reasonably be expected to have a Material Adverse Effect. The Corporation and the Corporation Subsidiary are in compliance with the terms and conditions of all such Governmental Licenses, and are not in violation of, or in default under, applicable Laws (including Environmental Laws) of any Governmental Authorities having, asserting or claiming jurisdiction over the Corporation or the Corporation Subsidiary or over any part of the Corporation's or the Corporation Subsidiary's operations or assets except where such non-compliance, violation or default would not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Corporation, all of the Governmental Licenses are valid and in full force and effect. Neither the Corporation nor the Corporation Subsidiary has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses.

(p) *Material Contracts*. All of the material Contracts of the Corporation and the Corporation Subsidiary (collectively, the "**Material Contracts**") have been disclosed in the Corporation's Information Record and if required under the Applicable Securities Laws have been filed at the Corporation's profile on SEDAR+. Neither the Corporation nor the Corporation Subsidiary has received notification from any party claiming that the Corporation or the Corporation Subsidiary is in material breach or default under any Material Contract.

(q) *Restrictions on Dividends or Business*. There is not, in the constating documents of the Corporation or in any Contract or other instrument or document to which the Corporation is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation to the holders of its Common Shares. The Corporation Subsidiary is not currently prohibited, directly or indirectly, under any Contract or other instrument to which it is a party or is subject, from paying any dividends to the Corporation, from making any other distribution on the Corporation Subsidiary's outstanding equity securities, from repaying to the Corporation any loans or advances to the Corporation Subsidiary from the Corporation or from transferring any of the Corporation Subsidiary's properties or assets to the Corporation. Neither the Corporation nor the Corporation Subsidiary is a party to or bound or affected by any Contract containing any covenant which expressly limits the freedom of the Corporation or the Corporation Subsidiary to compete in any line of business, transfer or move any of its assets or operations or which materially or adversely affects the consolidated business practices, operations or condition of the Corporation, except as disclosed in the Corporation's Information Record.

(r) *No Material Adverse Effect*. Since March 31, 2024, and except as disclosed in the Corporation's Information Record (i) there has been no change in the consolidated condition (financial or otherwise), or in the consolidated properties, capital, affairs, prospects, operations, assets or liabilities of the Corporation, whether or not arising in the ordinary course of business, which would reasonably be expected to give rise to a Material Adverse Effect; and (ii) there have been no transactions entered into by the Corporation, other than those in the ordinary course of business, which are material with respect to the Corporation,.

(s) *Absence of Changes*. Since March 31, 2024, the Corporation and the Corporation Subsidiary have carried on business in the ordinary course and, except as disclosed in the Corporation's Information Record, there has not been:

(i) any material change in the consolidated assets, liabilities or obligations (absolute, accrued, contingent or otherwise), business, business prospects, condition (financial or otherwise) or results of operations of the Corporation, other than those changes occurring in the ordinary course of business, none of which (either singly or taken together) has had or would reasonably be expected to have a Material Adverse Effect on the Corporation;

(ii) except as contemplated in this Agreement, any material change in the share capital or long-term debt of the Corporation;

(iii) any declaration, setting aside or payment of any dividend or other distribution with respect to any shares in the capital of the Corporation or any direct or indirect redemption, purchase or other acquisition of any shares; or

(iv) any change in accounting or tax practices followed by the Corporation.

(t) *Absence of Proceedings*. To the Corporation's knowledge, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or other Governmental Authority, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation or the Corporation Subsidiary, which has not been disclosed in the Corporation's Information Record, and which if determined adversely would reasonably be expected to have a Material Adverse Effect, or which, if determined adversely, would reasonably be expected to materially adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder or under any of the Ancillary Documents.

(u) *Outstanding Judgements*. There is no outstanding judgement, order, decree, arbitral award or decision of any court, tribunal or other Governmental Authority against the Corporation or the Corporation Subsidiary.

(v) *No Insolvency*. Neither the Corporation nor the Corporation Subsidiary has committed an act of bankruptcy or sought protection from its creditors from any court or pursuant to any Law, proposed a compromise or arrangement to its creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed of any part of its assets, had any encumbrancer or receiver take possession of any of its property, had an execution or distress become enforceable or levied upon any portion of its property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against it, and at the Time of Closing neither the Corporation nor the Corporation Subsidiary will be an insolvent person (as that term is defined in the *Bankruptcy and Insolvency Ac*t (Canada)).

(w) *Unlawful Payment*. To the knowledge of the Corporation, neither the Corporation nor the Corporation Subsidiary, nor any employee or agent acting on behalf of the Corporation or the Corporation Subsidiary, has made any unlawful contribution or other payment to any person holding, or candidate for, any federal, state, provincial or other public office, Canadian or foreign, or failed to disclose fully any contribution, in violation of any Law, or made any payment, to any federal, state, provincial or other governmental officer or official, Canadian or foreign, or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable Laws. Without limiting the generality of the foregoing, to the knowledge of the Corporation, neither the Corporation nor the Corporation Subsidiary, nor any employee or agent acting on behalf of the Corporation or the Corporation Subsidiary, has violated FCPA Legislation.

(x) *Brokerage Fees*. Other than the Agents, there is no person acting or, to the knowledge of the Corporation, purporting to act at the request of the Corporation, who is entitled to any brokerage or finder's fees in connection with the Offerings.

(y) *Authorization of Documents, etc.* This Agreement has been, and at the Closing Time each of the Ancillary Documents, and the transactions contemplated herein and therein, will have been, duly authorized, executed and delivered by the Corporation and, in each case, will be a legal, valid and binding obligation of, and be enforceable against, the Corporation in accordance with its terms (subject to the Enforceability Qualifications). All corporate action required to be taken by the Corporation for the authorization, issuance, sale and delivery of the Unit Securities, the Warrant Shares, the Compensation Warrants and the Compensation Warrant Shares has been validly taken at the date hereof or will have been taken by the Closing Date.

(z) *No Default of Securities Laws*. The Corporation is not in default of any requirement of Applicable Securities Laws which would reasonably be expected to have a Material Adverse Effect on the Offering or the Corporation.

(aa) *Disclosure*. All information which has been prepared or compiled by the Corporation relating to the Corporation, the Corporation Subsidiary and their businesses, properties and liabilities, and either filed on SEDAR+ or provided to the Agents, including all financial, marketing, sales, technical mining and operational information (including the Investor Presentation), is as of the date of such information, true and correct in all material respects, and no material fact or facts have been omitted therefrom which would make such information misleading. In addition, the Corporation has filed all documents required to be filed by it under Canadian Applicable Securities Laws and the documents filed by the Corporation constituting the Corporation's Information Record did not contain a misrepresentation at the time of their filing on SEDAR+.

(bb) *No Default*. Neither the Corporation nor the Corporation Subsidiary is in default of any material term, covenant or condition under or in respect of any judgment, order, agreement or instrument to which it is a party or to which it or any of the material property or assets (including any royalty or interest therein) thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any Contract to which the Corporation or the Corporation Subsidiary is a party or by which any of them is otherwise bound entitling any other party thereto to accelerate the maturity of any amount owing thereunder or which could reasonably be expected to have a Material Adverse Effect.

(cc) *Voting Agreements*. The Corporation is not party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any of the securities of the Corporation or Corporation Subsidiary.

(dd) *Shareholder Agreements*. Neither the Corporation nor, to the knowledge of the Corporation, any shareholder of the Corporation is a party to any shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation.

(ee) *Interest of Insiders; Conflicts*. Other than as disclosed in the Corporation's Information Record, to the knowledge of the Corporation:

(i) none of the directors, officers or employees of the Corporation or the Corporation Subsidiary, any known holder of more than 10% of any class of shares of the Corporation, or any known associate or affiliate of any of the foregoing persons (as such terms are defined in the *Securities Act* (British Columbia)), has had any material interest, direct or indirect, in any material transaction within the previous two years or has any material interest in any proposed material transaction involving the Corporation or the Corporation Subsidiary which, as the case may be, materially affected, is material to or will materially affect the Corporation or the Corporation Subsidiary;

(ii) no insider of the Corporation (within the meaning of Applicable Securities Laws) has a present intention to sell any securities of the Corporation;

(iii) no officer, director or employee of the Corporation or the Corporation Subsidiary, and no person which is an affiliate or associate of one or more of the foregoing, owns, directly or indirectly, any interest in (except for shares representing less than 10% of the outstanding shares of any class or series of any publicly traded company), or is an officer, director, employee or consultant of any person which is, or is engaged in, a business competitive with the Corporation or the Corporation Subsidiary which in either case, materially adversely impacts, or would reasonably be expected to materially and adversely impact, on their ability to duly and properly perform their services;

(iv) no officer, director, employee or security holder of the Corporation or the Corporation Subsidiary has any cause of action or other claim whatsoever against, or owes any amount to, the Corporation or the Corporation Subsidiary, as applicable, in connection with its business except for claims in the ordinary and normal course of the business such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation on a consolidated basis;

(v) neither the Corporation nor the Corporation Subsidiary owes any monies to, has any present loans to, or borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any person not dealing at "arm's length" (as such term is defined in the Tax Act) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of its business or except as disclosed in the Corporation's Information Record; and

(vi) except as disclosed in the Corporation's Information Record and usual employee or consulting arrangements made in the ordinary and normal course of business, neither the Corporation nor the Corporation Subsidiary is a party to any Contract or understanding with any officer, director, employee, shareholder or any other person not dealing at arm's length with it.

(ff) *Executive Compensation*. The directors and executive officers of the Corporation and the Corporation Subsidiary who are NEOs and their compensation arrangements (as applicable) with the Corporation and the Corporation Subsidiary, whether as directors, officers or employees are, in all material respects, as disclosed in the Corporation's Information Record.

(gg) *Interest in Revenues*. Except as disclosed in the Corporation's Information Record, no officer, director, employee or any other person not dealing at arm's length with the Corporation (within the meaning of the Tax Act) or, to the knowledge of the Corporation, any associate or affiliate of such person, owns, has or is entitled to any royalty, net profits interest, carried interest, licensing fee, or any other Liens or claims of any nature whatsoever which are based on the revenues, profits, results of mineral project exploitation or other economic measure of the Corporation.

(hh) *Employees*. All material employment agreements, consulting agreements, severance agreements and change of control agreements in respect of any NEOs, and all Employee Plans have been, in all material respects, disclosed in the Corporation's Information Record. The Corporation and the Corporation Subsidiary are in material compliance with all Laws respecting employment and employment practices, terms and conditions of employment, occupational health and safety, pay equity and wages, and there is not currently any labour disruption or conflict involving the Corporation or the Corporation Subsidiary. Neither the Corporation nor the Corporation Subsidiary is a party to a collective bargaining agreement. To the best of the Corporation's knowledge, there are no union organizing efforts being made at the Corporation or the Corporation Subsidiary.

(ii) *Employee Plans*. Each material plan, if any, for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation or the Corporation Subsidiary for the benefit of any current or former director, officer, employee or consultant (collectively, "**Employee Plans**") has been maintained in material compliance with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plan. The Corporation does not have nor has had any pension plan (as such term is defined in the relevant legislation of the applicable jurisdiction). All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and Employee Plan payments have been reflected in the books and records of the Corporation.

(jj) *Indebtedness*. Neither the Corporation nor the Corporation Subsidiary has guaranteed or otherwise given security for or agreed to guarantee or give security for any liability, debt or obligation of any other person.

(kk) *Insurance*. The properties and assets in which the Corporation or the Corporation Subsidiary have a direct or indirect economic interest, including the Treaty Creek Property are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect, and the terms of any policies in respect thereof have not been breached and the insured has not failed to promptly give any notice or present any material claim thereunder.

(ll) *Taxes*. All tax returns, reports, elections, remittances and payments of the Corporation and the Corporation Subsidiary required by applicable Law to have been filed or made in any applicable jurisdiction, have been filed or made (as the case may be), and are substantially true, complete and correct in all material respects and all taxes of the Corporation and of the Corporation Subsidiary have been paid or accrued in the Financial Information (except in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect).

(mm) *Reporting Issuer*. The Corporation is, and will at the Time of Closing be, a “reporting issuer” (or its equivalent) in British Columbia, Alberta and Ontario, not in default of any requirement of Applicable Securities Laws. The Corporation will use reasonable best efforts to maintain its status as a reporting issuer in, and not in default of any requirement of Applicable Securities Laws of, British Columbia, Alberta and Ontario for a period of at least 18 months after the Closing Date. The Corporation has made timely disclosure of all material changes relating to it and no such disclosure has been made on a confidential basis and there is no material change relating to the Corporation which has occurred with respect to which the requisite material change report has not been filed.

(nn) *Accounting Controls*. The Corporation and the Corporation Subsidiary maintains, and will maintain, a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Corporation is in compliance in all material respects with National Instrument 52-109 – Certification of Disclosure in Issuer’s Annual and Interim Filings of the Canadian Securities Administrators, as applicable to the Corporation.

(oo) *Mining Claims*. The material mining licenses, claims, leases and other mineral property rights (including the exploration concessions and exploitation concessions, as the case may be) in respect of the Treaty Creek Property (the “**Mining Claims**”) are set forth on Schedule “A”, which schedule is a complete and accurate list of all such rights held (directly or indirectly) by the Corporation. All such Mining Claims are validly held (directly or indirectly) by the Corporation or the Corporation Subsidiary, subject to the qualifications set out in the Treaty Creek Title Opinion. Such Mining Claims are free and clear of any material Liens and no material royalty is payable in respect of any of them, except as described in Schedule "A" or disclosed in the Corporation's Information Record. Except as disclosed in the Corporation's Information Record, no other mineral or property rights are necessary for the conduct of the Corporation's or the Corporation Subsidiary's business as presently conducted and as contemplated in the Corporation's Information Record; and, as disclosed in the Corporation's Information Record, there are no material restrictions on the ability of the Corporation or the Corporation Subsidiary to use, access, transfer or otherwise exploit any such property rights except as required by applicable Law as disclosed in the Corporation's Information Record. Except as disclosed in the Corporation's Information Record, and except in respect of permits to be obtained in the ordinary course that are reasonably expected to be received by the Corporation or the Corporation Subsidiary in a timely fashion, the Corporation and the Corporation Subsidiary beneficially and legally own the Mining Claims necessary to carry on their current and proposed exploration and exploitation activities. In respect of all such Mining Claims:

(i) neither the Corporation nor the Corporation Subsidiary has received or has knowledge of there having been issued any notice of default of any of the terms or provisions of the Mining Claims;

(ii) neither the execution, delivery and performance of this Agreement and the Ancillary Documents by the Corporation nor the consummation of the transactions contemplated herein will cause a default or termination, or give rise to the right of termination, or rights of first refusal or other pre-emptive rights under any of the Mining Claims;

(iii) all exploration permits, leases, concessions, licenses and mining claim payments, rentals, taxes, rates, assessments, renewal fees and other governmental charges owing in respect of the Mining Claims have been paid in full up to the date of this Agreement except as would not have a Material Adverse Effect;

(iv) the Mining Claims are in good standing in all material respects with respect to the performance of all material obligations required under applicable Law (including the performance of all required exploration and exploitation work, the performance of all minimum assessment work and the timely filing of any reports, applications and further documents) and the condition of any related surface rights is in compliance with all Laws and all orders of all Governmental Authorities having jurisdiction, including in respect of any material Environmental Laws; and

(v) there is no actual or, to the knowledge of the Corporation, threatened adverse claim against, or challenge to, the ownership of, or title to, the Mining Claims (except as disclosed in the Corporation's Information Record).

(pp) *Aboriginal Claims*. To the knowledge of the Corporation, there are no claims with respect to Aboriginal rights currently, or pending or threatened, with respect to the Treaty Creek Property or in respect of any other properties in which the Corporation has a direct or indirect economic interest.

(qq) *No Cease Trade Orders*. No Securities Commission in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of the Corporation, no such proceeding is, to the knowledge of the Corporation, pending, contemplated or threatened, and the Corporation is not in default of any requirement of Canadian Applicable Securities Laws, except such as would not have or would not reasonably be expected to have a Material Adverse Effect.

(rr) *Stock Exchange Listing*. The Corporation is in compliance in all material respects with the current listing requirements and all other applicable rules and regulations of the Exchange and has not taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the Exchange.

(ss) *Transfer Agent and Registrar.* Computershare Investor Services Inc. has been duly appointed by the Corporation as the transfer agent and registrar for the Common Shares.

(tt) *Money Laundering Laws*. The operations of the Corporation and the Corporation Subsidiary are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering Laws of all relevant jurisdictions, the rules and regulations thereunder and any related Laws issued, administered or enforced by any Governmental Authority (collectively, the "**Money Laundering Laws**"), and no action, suit or proceeding by or before any court or other Governmental Authority or any arbitrator non-Governmental Authority involving the Corporation or the Corporation Subsidiary with respect to the Money Laundering Laws is, to the best knowledge of the Corporation, pending or threatened.

(uu) *No Pending Changes to Law, etc*. The Corporation is not aware of any pending change or contemplated change to any applicable Law that could reasonably be expected to materially affect the business of the Corporation or the business or legal environment under which the Corporation or the Corporation Subsidiary operates.

(vv) *Corporate Records*. The minute books and corporate records of the Corporation and the Corporation Subsidiary made or to be made available to the Agents' Counsel in connection with the Agents' due diligence investigations of the Corporation and the Corporation Subsidiary for the period from its date of incorporation to the date of examination thereof, are the original minute books and records of such companies or true copies thereof and contain copies of all proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of such companies and there have been no other proceedings of the shareholders, boards of directors or any committee of the boards of directors of such companies that are required to be included in such minute books and records to the date of review of such corporate records and minute books not reflected in such minute books and corporate and other records other than those which have been disclosed to the Agents in writing and those which are or are not material in the context of the Corporation.

(ww) *Qualification of Flow-Through*. But for any agreement to which the Corporation or any "specified person" (within the meaning of subsection 6202.1(5) of the regulations to the Tax Act) in relation to the Corporation is not a party and of which the Corporation and each such "specified person" is unaware and, upon issue, the Charity Flow-Through Securities and the Flow-Through Securities will qualify as "flow-through shares" as described in subsection 66(15) of the Tax Act and will not be "prescribed shares" or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act.

(xx) *Principal Business Corporation*. The Corporation is a "principal-business corporation" as defined in subsection 66(15) of the Tax Act and will continue to be a "principal-business corporation" as defined in subsection 66(15) of the Tax Act at all material times.

(yy) *Power and Capacity to Issue the Flow-Through Securities and the Charity Flow-Through Securities*. The Corporation has the full corporate right, power and authority to incur and renounce Resource Expenses in an amount equal to the Commitment Amount and has no reason to believe that it will be unable to incur on or after the initial Closing Date and on or before the Termination Date, or that it will be unable to renounce to the Flow-Through Subscribers effective on or before December 31, 2025, Resource Expenses in an amount equal to the Commitment Amount.

(zz) *Resource Expenses*. The Corporation will:

(i) keep proper books, records and accounts of all Resource Expenses and all transactions affecting the Commitment Amount, the Resource Expenses and, in the event the CRA denies or proposes to deny the deduction of Resource Expenses renounced to any Flow-Through Subscribers and upon reasonable notice, to make such books, records and accounts available for inspection and audit by or on behalf of such Flow-Through Subscriber during normal business hours at the expense of such Flow-Through Subscriber;

(ii) incur, on or after the initial Closing Date and on or before the Termination Date, Resource Expenses in such amount that will enable the Corporation to renounce to each Flow-Through Subscriber, in accordance with the Tax Act and the Prospectus and the Subscription Agreements, as applicable, with such Flow-Through Subscriber, Resource Expenses in an amount equal to their respective Individual Commitment Amount;

(iii) renounce (in accordance with the Tax Act and the Subscription Agreement) to each Flow-Through Subscriber effective on or before December 31, 2025, Resource Expenses to be incurred on or after the initial Closing Date and on or before the Termination Date in an amount equal to their respective Individual Commitment Amount; and

(iv) (A) renounce Resource Expenses to the Flow-Through Subscribers in an amount equal to each Flow-Through Subscriber's Individual Commitment Amount before renouncing Resource Expenses pursuant to any other agreement (a "**Subsequent Agreement**") which the Corporation shall, after the Closing Date, enter into, and (B) if the Corporation is required by the Tax Act (or any corresponding provincial legislation) or the regulations to the Tax Act or by the Minister of National Revenue to reduce Resource Expenses previously renounced to the Flow-Through Subscribers pursuant to the Offerings, such reduction shall, to the extent possible, be made by allocating the reduction to Flow-Through Subscribers pro rata based on the number of Charity Flow-Through Units and/or Flow-Through Units subscribed for by the Flow-Through Subscriber; provided, however, the Corporation may only reduce Resource Expenses previously renounced to Flow-Through Subscribers for Charity Flow-Through Units and/or Flow-Through Units pursuant to the Offerings after it has first reduced to the extent possible all Resource Expenses renounced to Persons under Subsequent Agreements.

(aaa) *Resource Expense Indemnity*. If the Corporation does not renounce to a Flow-Through Subscriber effective on or before December 31, 2025, Resource Expenses in an amount equal to their Individual Commitment Amount, the Corporation shall indemnify and hold harmless the Flow-Through Subscriber (or, if the Flow-Through Subscriber is a partnership, the members thereof), and pay in settlement thereof to the Flow-Through Subscriber or, if the Flow-Through Subscriber is a partnership, the members thereof (each Flow-Through Subscriber or member thereof, as applicable, an "Indemnified Party"), on or before the twentieth business day following the Expenditure Period, but in any event no later than July 1, 2026, an amount equal to any tax payable (within the meaning of paragraph (c) of the definition of "excluded obligation" in subsection 6202.1(5) of the regulations under the Tax Act) under the Tax Act (and under any corresponding provincial legislation) by the Indemnified Party as a consequence of such failure; and in the event that the amount renounced by the Corporation to the Flow-Through Subscriber is reduced pursuant to subsection 66(12.73) of the Tax Act the Corporation shall indemnify and hold harmless each Indemnified Party and pay in settlement thereof to the Indemnified Party an amount equal to the amount of any tax payable (within the meaning of paragraph (c) of the definition of "excluded obligation" in subsection 6202.1(5) of the regulations under the Tax Act) under the Tax Act (and under any corresponding provincial legislation) by the Indemnified Party as a consequence of such reduction on or before the twentieth business day following the date that the amount is assessed by the CRA pursuant to a notice of assessment or reassessment or otherwise. Notwithstanding the foregoing, this indemnity shall have no force or effect in respect of a Flow-Through Subscriber, and such Flow-Through Subscriber shall not have any recourse or rights of action to the extent the foregoing indemnity would otherwise cause the Charity Flow-Through Securities and/or the Flow-Through Securities to be "prescribed shares" within the meaning of section 6202.1 of the regulations to the Tax Act. The foregoing indemnity shall be in addition to and not in derogation of any rights or remedies a Flow-Through Subscriber may otherwise have at common law with respect to liabilities other than those payable under the Tax Act. To the extent that any Person entitled to be indemnified hereunder is not a party to this Agreement, the Agents will obtain and hold the rights and benefits of this Agreement in trust for, and on behalf of, such Person and such Person will be entitled to enforce the provisions of this section notwithstanding that such Person is not a party to this Agreement. This section shall survive the Closing.

(bbb) *Subscription Agreement Reps*. The representations and warranties of the Corporation in the Subscription Agreements will, at the Time of Closing on the Closing Date for the Private Placement Offering be, true and correct.

ARTICLE 4- ADDITIONAL COVENANTS OF THE CORPORATION

4.1 The Corporation hereby further covenants to and with the Agents, on their own behalf and on behalf of the Subscribers, as follows:

(a) the Corporation will enter into duly and fully completed Subscription Agreements, accompanied by properly completed and executed applicable schedules thereto and the subscription amount, with the Flow-Through Subscribers and, unless the Corporation reasonably believes that it would be unlawful to do so or in breach of any Applicable Securities Laws or the Flow-Through Subscriber's aggregate subscription amount pursuant to the Subscription Agreement exceeds the maximum aggregate gross proceeds to be sold under this Agreement will fully accept the subscriptions in each duly executed Subscription Agreement submitted to the Corporation accompanied by properly completed and executed applicable schedules thereto and the required subscription funds;

(b) the Corporation will fulfil all legal requirements to permit the creation, issuance, offering and sale of the Unit Securities, the Warrant Shares, the Compensation Warrants and the Compensation Warrant Shares, all as contemplated in this Agreement, and file or cause to be filed all documents, applications, forms or undertakings required to be filed by the Corporation and take or cause to be taken all action required to be taken by the Corporation in connection with the Offerings;

(c) the Common Shares are, and at the time of the issuance of the Warrant Shares will be, listed on the Exchange, and the Unit Shares and Warrant Shares will, at the Time of Closing, have been conditionally listed on the Exchange;

(d) the Corporation will use reasonable best efforts to maintain the listing on the Exchange of the Common Shares for a period of at least 36 months after the Closing Date;

(e) the Corporation will comply with each of the covenants of the Corporation set out in the Subscription Agreements;

(f) the Corporation will make all necessary filings, use its commercially reasonable efforts to obtain all necessary regulatory consents and approvals, including approvals required by the Applicable Securities Laws and the Exchange, and the Corporation will pay all filing fees required to be paid in connection with the transactions contemplated in this Agreement and the Ancillary Documents;

(g) the Corporation will not, directly or indirectly, without the prior written consent of RCC, on behalf of the Agents (such consent not to be unreasonably withheld or delayed), offer to sell, grant any option to purchase or otherwise dispose of (or announce any intention to do so) any Common Shares, or any securities of the Corporation convertible into or exercisable or exchangeable for Common Shares, for a period commencing on the date hereof and ending 90 days after the Closing Date (other than pursuant to the grant or exercise of options issued or that may be issued in the future pursuant to the Corporation's existing employee stock option plan or any other share based compensation plan, pursuant to an agreement to make an "arm's length" acquisition of shares or assets of a business, or to satisfy currently outstanding convertible instruments, or in connection with the issuance of securities of the Corporation pursuant to employee or executive incentive compensation arrangements or other existing commitments of the Corporation to issue Common Shares as of the date hereof);

(h) prior to the Closing Time, the Corporation will allow the Agents (and the Agents' Counsel and the Agents' consultants) to conduct all due diligence which the Agents may reasonably require or which may be considered necessary or appropriate by the Agents. The Corporation will provide to the Agents (and the Agents' Counsel) reasonable access to the Corporation's senior management personnel and corporate, financial and other records, for the purposes of conducting such due diligence. Without limiting the scope of the due diligence inquiry that the Agents (or the Agents' Counsel) may conduct, the Corporation shall also make available its directors, senior management (including its qualified person(s) for the purposes of NI 43-101), the Chairman of the Audit Committee of its board of directors, the auditors, the authors of the Technical Report, or supporting scientific or technical information prepared for the Corporation and the Corporation's counsel to answer any questions which the Agents may have and to participate in one or more due diligence sessions to be held prior to Closing and to use its commercially reasonable efforts to arrange for the auditors and any authors of such technical reports of the Corporation to participate in any such due diligence sessions;

(i) the Corporation shall ensure that the Offered Securities have the attributes corresponding in all material respects to the description thereof set forth in this Agreement and, as applicable, the Prospectus or the Subscription Agreements;

(j) during the period commencing on the date hereof and ending on the final Closing Date, the Corporation will promptly inform the Agents of the full particulars of any request of any Securities Commission or the Exchange for any information, or the receipt by the Corporation of any communication from any Securities Commission, the Exchange or any other competent Governmental Authority relating to the Corporation or which may be relevant to the distribution of the Offered Shares. Without limiting the foregoing, the Corporation will advise the Agents, promptly after receiving notice or obtaining knowledge thereof, of:

(i) the institution, threatening or contemplation of any proceeding for any such purpose; or

(ii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Offered Shares) having been issued by any Securities Commission or the institution, threatening or contemplation of any proceeding for any such purposes;

(k) during the period commencing on the date hereof and ending on the Closing Date, the Corporation will promptly inform the Agents of the full particulars of:

(i) any material change (whether actual, anticipated, threatened, contemplated, or proposed by, to, or against), whether financial or otherwise, in the assets, liabilities (contingent or otherwise), business, affairs, operations, assets, financial condition or capital of the Corporation; or

(ii) any change in any material fact or any misstatement of any material fact contained in the Corporation's Information Record or the Prospectus,

which change or new material fact is, or could reasonably be expected to be, of such a nature as:

(i) to render the Prospectus, this Agreement, any of the Ancillary Documents, as they exist taken together in their entirety immediately prior to such change or new material fact, misleading or untrue in any material respect or would result in any of such documents, as they exist taken together in their entirety immediately prior to such change or material fact, containing a misrepresentation;

(ii) would result in the Prospectus, this Agreement or any of the Ancillary Documents, as they exist taken together in their entirety immediately prior to such change or material fact, not complying with any Applicable Securities Law; or

(iii) would reasonably be expected to have a material and adverse effect on the market price or value of the Common Shares or constitute a Material Adverse Effect.

In such regard to "material changes", the Corporation will comply with Part 7 of NI 51-102, and the Corporation will prepare and will file promptly any document which may be necessary, and will otherwise comply with all applicable filing and other requirements under Applicable Securities Laws arising as a result of such fact or change.

(l) during the period commencing on the date hereof and ending on the Closing Date, the Corporation will promptly, and in any event within any applicable time limitation, comply with all applicable filings and other requirements under Applicable Securities Laws in Canada as a result of such fact or change; provided that the Corporation will not file any Supplementary Material or other document without first providing a copy to and obtaining the approval of the Agents, which approval will not be unreasonably withheld, and (if the Prospectus Units have not then been fully distributed under the Prospectus) will otherwise comply with all legal requirements necessary to continue to qualify the Prospectus Units for distribution in the Qualifying Jurisdictions; it being understood that any such approval will not constitute a waiver of the conditions set forth in Article 6. Prior to the filing of such Supplementary Material, the Corporation will provide to the Agent's and the Agents' Counsel reasonable access during normal business hours, to the officers, employees, authors of technical reports and other qualified persons for purposes of NI 43-101, facilities, books and records of the Corporation and the Corporation Subsidiary in order to conduct all due diligence which the Agents may reasonably require to conduct in order to fulfill their obligations as agent and in order to enable the Agents to execute any certificates required to be executed by the Agents in the Supplementary Material;

(m) if at any time during the period of distribution of the Offered Securities, any event referred to in Sections 4.1(j)(i) and 4.1(j)(ii) will have occurred as a result of which it is necessary in the opinion of the Agents' Counsel or the Corporation, acting reasonably, to file any Supplementary Material, the Corporation will prepare and file promptly with the Securities Commissions and deliver to the Agents any Supplementary Materials which, in the opinion of the Agents' Counsel or the Corporation, acting reasonably, may be necessary or advisable in order to ensure that the Prospectus or any Supplementary Material does not contain any misrepresentation or untrue statement of a material fact or omission of a material fact for the purposes of Canadian Applicable Securities Laws;

(n) during the period of distribution of the Offered Securities, the Corporation will advise the Agents promptly after receiving notice or obtaining knowledge thereof, of:

(i) the time when any Supplementary Material has been filed;

(ii) any request of any Securities Commission for any Supplementary Material or for any additional information;

(iii) the issuance by any Securities Commission or other regulatory authority of any cease trading order relating to the Offered Securities or other securities of the Corporation or the Corporation Subsidiary, or the institution or threat of institution of any proceedings for that purpose; and

(iv) the receipt by the Corporation of any communication from any Securities Commission or other regulatory authority relating to the Prospectus, any Supplementary Material or the Offerings; and

(o) the Corporation will use the net proceeds of the Prospectus Offering allocable to the Conventional Units for its ongoing exploration drilling program, working capital requirements and other general corporate purposes. The Corporation will use the gross proceeds of the Prospectus Offering allocable to the Charity Flow-Through Units and the gross proceeds of the Private Placement Offering for exploration expenses on the Treaty Creek Property that qualify as CEE.

ARTICLE 5- CONDITIONS TO CLOSING

5.1 The following are conditions of the Agents' and the Subscribers' obligations to close the Offerings, which conditions the Corporation covenants to exercise its commercially reasonable efforts to have fulfilled at or prior to the Time of Closing, which conditions may be waived in writing in whole or in part by the Agents on their own behalf and on behalf of the Subscribers:

(a) the Corporation's board of directors will have authorized and approved: (i) this Agreement and the Ancillary Documents; (ii) the issuance of the Unit Securities, the Warrant Shares, the Compensation Warrants and the Compensation Warrant Shares and (iii) all matters relating to the foregoing;

(b) the Corporation will have made and/or obtained the necessary filings, approvals, consents and acceptances of the appropriate regulatory authorities in the Offering Jurisdictions and the Exchange Approval, on terms which are acceptable to the Corporation and the Agents, each acting reasonably, it being understood that the Agents will do all that is reasonably required to assist the Corporation to fulfil this condition;

(c) the Unit Shares, the Warrant Shares and the Compensation Warrant Shares will have been conditionally accepted for listing on the Exchange (subject only to the usual conditions of the Exchange);

(d) the representations and warranties of the Corporation contained in this Agreement and the Ancillary Documents are true and correct in all material respects and the Corporation will have complied with all the covenants and satisfied all the terms and conditions of this Agreement to be complied with and satisfied by the Corporation at or prior to the Time of Closing;

(e) the Corporation will have caused a favourable legal opinion to be delivered by its counsel addressed to the Agents and the Subscribers with respect to such matters as the Agents may reasonably request relating to this transaction, acceptable in all reasonable respects to the Agents' Counsel, including substantially to the effect that:

(i) the Corporation is validly existing under the laws of the Province of British Columbia, has all requisite corporate power, authority and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets and to perform its obligations hereunder;

(ii) the Corporation has the corporate capacity and power to execute and deliver this Agreement and the Ancillary Documents and to perform its obligations hereunder and thereunder;

(iii) this Agreement and the Ancillary Documents have been duly authorized, executed and delivered by the Corporation and are legally binding upon the Corporation and enforceable in accordance with their respective terms (subject to the Enforceability Qualifications and such other qualifications as are customary in such circumstances);

(iv) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement and the Ancillary Documents, and the performance of its obligations hereunder and thereunder and this Agreement and the Ancillary Documents have been duly executed and delivered by the Corporation;

(v) as to the authorized and issued capital of the Corporation (which opinion shall be based solely on a certificate of the transfer agent of the Corporation);

(vi) (A) the incorporation and existence of the Corporation Subsidiary; (B) the Corporation Subsidiary having the requisite corporate power and capacity to own and lease its properties and assets and to carry on its business, and (C) the registered ownership of the issued and outstanding shares of the Corporation Subsidiary;

(vii) the Unit Securities and the Compensation Warrants having been validly created and issued;

(viii) the Exchange having accepted notice of the issuance of the Offered Securities and Compensation Warrants and having conditionally approved the listing of the Unit Shares, the Warrant Shares and the Compensation Warrant Shares subject to the usual post-closing filings;

(ix) the execution and delivery of this Agreement and the Ancillary Documents, the fulfilment of the terms hereof and thereof, the issue, sale and delivery of the Unit Securities and the Compensation Warrants, do not constitute a default under, any applicable Laws or any term or provision of the Corporation's notice of articles or articles;

(x) the offering, sale, issuance and delivery by the Corporation of the Unit Securities to the Subscribers and the Compensation Warrants to the Agents pursuant to the Private Placement Offering are exempt from the prospectus requirements of the Applicable Securities Laws of the Canadian Offering Jurisdictions and no documents are required to be filed, proceedings taken or approvals, permits, consents, orders or authorizations obtained under the Applicable Securities Laws of the relevant Canadian Offering Jurisdictions to permit such offering, sale, issuance and delivery, other than the filing of customary private placement reports, fees or undertakings required to be filed under such Laws;

(xi) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Base Shelf Prospectus, the Prospectus Supplement and any Supplementary Material and the filing thereof with the Securities Commissions;

(xii) the Corporation being a reporting issuer (or the equivalent) under the Applicable Securities Laws in Canada, and not being included on a list of defaulting issuers maintained by the Securities Commissions;

(xiii) that the summary under the heading "Certain Canadian Federal Income Tax Considerations" in the Prospectus Supplement is a fair and adequate summary of the principal Canadian federal income tax considerations generally applicable to the acquisition, holding and disposition of the Prospectus Units, subject to the qualifications, assumptions, limitations and understandings set out in such summary;

(xiv) confirming the statements under the heading "Eligibility for Investment" in the Prospectus Supplement, subject to the qualifications, assumptions and limitations set out under such heading;

(xv) but for any agreement to which the Corporation is not a party and of which it has no knowledge, upon issue, the Flow-Through Unit Securities will qualify as "flow-through shares" as described in subsection 66(15) of the Tax Act and in particular will not be "prescribed shares" or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act;

(xvi) but for any agreement to which the Corporation is not a party and of which it has no knowledge and any Follow-on Transaction, upon issue, the Charity Flow-Through Unit Securities will qualify as "flow-through shares" as described in subsection 66(15) of the Tax Act and in particular will not be "prescribed shares" or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act;

(xvii) the issuance and delivery by the Corporation of the Warrant Shares and the Compensation Warrant Shares pursuant to the Private Placement Offering upon due exchange or exercise of the applicable convertible securities will be exempt from the prospectus requirements of the Applicable Securities Laws of the Qualifying Jurisdictions;

(xviii) as to the first trade rights and restrictions relating to the Unit Securities, the Warrant Shares and the Compensation Warrant Shares under Canadian Applicable Securities Laws; and

(xix) such other matters as the Agents or the Agents' Counsel may reasonably request.

In giving such opinions, the Corporation's Counsel will be entitled to arrange for and rely, to the extent appropriate in the circumstances, upon local counsel, it being understood that certain of the opinions which are not matters of the laws of a jurisdiction in which the Corporation's Counsel has an office may be opined upon directly by local counsel, and that the Corporation's Counsel will not be required to also give such opinions, and will be entitled as to matters of fact not within their knowledge to rely upon a certificate of fact from public officials and/or responsible persons in a position to have knowledge of such facts and their accuracy, and such opinion will be subject to customary qualifications, assumptions, exceptions and reliances. The Corporation agrees, and the aforesaid legal opinion will expressly provide, that the Agents may deliver copies of the opinion to each of the addressees thereof;

(f) if any Conventional Units are sold to Subscribers in the United States or to, or for the account or benefit of, U.S. Persons, the Agents will have received a favourable legal opinion, dated the Closing Date and addressed to the Agents, in form and substance satisfactory to the Agents, acting reasonably, to the effect that registration of: (i) the Unit Securities upon offer and sale pursuant to this Agreement; and (ii) the issuance of the Warrant Shares upon exercise of the Warrants will not be required under the U.S. Securities Act;

(g) the Agents will have received a legal opinion, dated the Closing Date and addressed to the Agents, in form and substance acceptable to the Agents and the Agents' Counsel, acting reasonably, as to the title and ownership interests of the Corporation in the Treaty Creek Property and the registered Liens thereon (the "**Treaty Creek Title Opinion**");

(h) the Agents will have received a certificate dated the Closing Date signed by the Chief Executive Officer and the Chief Financial Officer of the Corporation or another officer acceptable to the Agents, in form and substance acceptable to Agents with respect to:

(i) the constating documents of the Corporation;

(ii) the resolutions of the directors of the Corporation relevant to the Offerings, the Unit Securities, the Compensation Warrants and the authorization of this Agreement and the Ancillary Documents; and

(iii) the incumbency and signatures of signing officers of the Corporation;

(i) the Corporation will have delivered to the Agents a certificate dated the Closing Date and signed by the Chief Executive Officer and the Chief Financial Officer of the Corporation, certifying for and on behalf of the Corporation, and not in their personal capacities, with respect to the following matters:

(i) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (or, if qualified by materiality, in all respects) as at the Time of Closing, with the same force and effect as if made on and as at the Time of Closing;

(ii) the Corporation having complied with all the covenants and satisfied all the terms and conditions of this Agreement to be complied with and satisfied by the Corporation at or prior to the Time of Closing;

(iii) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Unit Securities or any of the Corporation's issued securities having been issued or, to the knowledge of such officers, threatened; and

(iv) there having not occurred a Material Adverse Effect, or any change or development that would reasonably be expected to result in a Material Adverse Effect, or the coming into existence or discovery of a new material fact, other than as disclosed in the Corporation's Information Record;

(j) the Agents will have received certificates of status and/or compliance (or the equivalent) where issuable under applicable Law (and if available using commercially reasonable efforts), for the Corporation and the

Corporation Subsidiary dated within two days of the Closing Date, or such other reasonable period as may be dictated by local requirements;

(k) the Corporation will have caused each of the directors, senior officers and insiders of the Corporation (except for Eric Sprott and 2176423 Ontario Ltd.) to enter into lock-up agreements in a form satisfactory to the Agents, acting reasonably, which will be negotiated in good faith and contain customary provisions, pursuant to which each such person agrees, for a period of 90 days after the Closing Date, not to directly or indirectly, offer, sell, contract to sell, grant any option to purchase, make any short sale, transfer, or otherwise dispose of or monetize the economic value of (or announce any intention to do any of the foregoing) any securities of the Corporation, whether now owned directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership, subject to the following exceptions: (i) if the Corporation receives an offer, which has not been withdrawn, to enter into a transaction or arrangement, or proposed transaction or arrangement, pursuant to which, if entered into or completed substantially in accordance with its terms, a party could, directly or indirectly acquire an interest (including an economic interest) in, or become the holder of, 100% of the total number of Common Shares in the Corporation, whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction, share buyback, securities issue, reverse takeover, dual-listed company structure or other synthetic merger, transaction or arrangement; (ii) in respect of sales to affiliates or family members of such shareholder or any company, trust or other entity owned by or maintained for the benefit of the shareholder or family member of the shareholder (provided that the transferee provides an analogous lock-up agreement to the Agents); (iii) as a result of the death of such shareholder; (iv) disposal on the exercise of fully vested stock options duly granted under the Corporation's stock option plan; or (v) with the written consent of RCC (on behalf of the Agents), such consent not to be unreasonably withheld or delayed;

(l) at the Time of Closing, the Corporation will not be the subject of a cease trading order made by any Securities Commission which has not been rescinded;

(m) prior to the Time of Closing, the Agents, Agents' Counsel and the Agents' technical consultants will have been provided with timely access to all information reasonably required to permit them to conduct a due diligence investigation of the Corporation and its consolidated business operations, properties, assets, affairs, prospects and financial condition, including access to management of the Corporation (including its qualified person(s) for purposes of NI 43-101), the Corporation's auditors and the Corporation's counsel and representatives of the authors of the technical reports in connection with one or more due diligence sessions to be held prior to the Time of Closing; and

(n) the Agents not having exercised any rights of termination set out in Article 8.

ARTICLE 6- CLOSING

6.1 The Closing will be held electronically at the offices of the Corporation's Counsel in the City of Vancouver, British Columbia at the Time of Closing or such other place, date or time as may be mutually agreed to; provided that if the Corporation has not been able to comply with any of the covenants or conditions set out herein required to be complied with by the Time of Closing or such other date and time as may be mutually agreed to, the respective obligations of the parties will terminate without further liability or obligation except for payment of expenses in accordance with Article 11, indemnity in accordance with Article 9, and contribution in accordance with Article 10.

6.2 At the Time of Closing, the Corporation will deliver to the Agents:

(a) certificates representing the Unit Securities to be settled through the Agents (or, if so requested by the Agents, electronic deposit of the Unit Securities in the manner so requested) and the Compensation Warrants, duly registered as the Agents may direct; and

(b) the requisite legal opinions and certificates as contemplated in Section 5.1,

against payment of the purchase price for the Unit Securities to be settled through the Agents by wire transfer or by certified cheque or bank draft and delivery of the Subscription Agreements (including applicable schedules thereto, properly completed and executed) and other documentation required to be provided by or on behalf of the Subscribers or the Agents pursuant to this Agreement or as may be required by Applicable Securities Laws or the rules of the Exchange.

6.3 The Corporation will, at the Time of Closing, and upon such payment of the purchase price for the Offered Securities to be settled through the Agents, pay the Agency Fee and issue the Compensation Warrants to the Agents. At the Time of Closing the Corporation will reimburse the Agents for all of their reasonable estimated expenses, incurred up to the Closing Date, including the reasonable fees and disbursements of the Agent's Counsel (to a maximum of $85,000 for Canadian legal counsel, exclusive of disbursements and applicable taxes), subject to any adjustment when such actual expenses are finally determined, in accordance with Article 11 hereof.

6.4 It is understood that the Agents may waive in whole or in part, or extend the time for compliance with, any of the terms and conditions of this Agreement on behalf of the Agents and the Subscribers without prejudice to their rights in respect of any such terms and conditions or any other subsequent breach or non-compliance; provided that to be binding on the Agents and the Subscribers, any such waiver or extension must be in writing.

6.5 The Corporation acknowledges that it (and none of the Agents) is responsible for delivery to the relevant Subscribers of the certificates evidencing the Unit Securities being purchased and settled directly with the Corporation.

ARTICLE 7– COMPENSATION OF THE AGENTS

7.1 In consideration for the Agents' services, including acting as the Corporation's agents in arranging for the sale of the Offered Securities and performing administrative work in connection with the sales of the Offered Securities, the Corporation will pay to the Agents at the Time of Closing, a cash commission (the "**Agency Fee**") equal to the sum of 6.0% of the aggregate gross proceeds of the Offerings (including from the exercise of the Over-Allotment Option, and subject to a reduction for certain orders as agreed upon by the Corporation and the Agents), provided that the Agency Fee percentage for President's List purchases (to a maximum of $1,000,000 of such purchases) shall be 3.0%.

7.2 As additional compensation for the services described in Section 7.1, the Corporation will grant to the Agents such aggregate number of non-transferable warrants (the "**Compensation Warrants**") as is equal to 6.0% of the aggregate number of Offered Securities sold pursuant to the Offerings (including from the exercise of the Over-Allotment Option, and subject to a reduction for certain orders as agreed upon by the Corporation and the Agents), provided that the Compensation Warrants percentage for President's List purchases (to a maximum of $1,000,000 of such purchases) shall be 3.0%. Each Compensation Warrant will entitle the holder to purchase one Common Share at an exercise price of $0.50 per share at any time up to 36 months following the Closing Date.

ARTICLE 8– TERMINATION RIGHTS

8.1 It is understood that the Agents may waive, in whole or in part, or extend the time for compliance with, any of the terms and conditions of this Agreement without prejudice to its rights in respect of any other of such terms and conditions or any other subsequent breach or non-compliance; provided, however, that to be binding on the Agents any such waiver or extension must be in writing and signed by the Agents. No act of the Agents in offering the Offered Securities will constitute a waiver or estoppel against the Agents.

8.2 Without limiting any of the foregoing provisions of this Agreement, and in addition to any other remedies which may be available to them, the Agents (on their own behalf and on behalf of the Subscribers) will be entitled, at their option, to terminate and cancel, without any liability, their obligations under this Agreement and those of the Subscribers, by giving written notice to the Corporation at any time through to the Time of Closing if:

(a) any order, action or proceeding which cease trades, suspends or otherwise operates to prevent, prohibit or restrict the distribution or trading of the Common Shares or any other securities of the Corporation is made or proceedings are announced, commenced or threatened for the making of any such order, action or proceeding by a securities regulatory authority, and has not been rescinded, revoked or withdrawn;

(b) the Agents shall become aware, as a result of its due diligence review or otherwise, of any adverse material change with respect to the Company (in the sole opinion of the Agents, acting reasonably) which had not been publicly disclosed to the Agents prior to the date hereof and which would have been a material adverse affect on the market price or value of the securities of the Company;

(c) any order or ruling is issued, any inquiry, investigation or other proceeding (whether formal or informal) in relation to the Corporation or any of its directors or officers is made, threatened or announced by any officer or official of any stock exchange, Securities Commission or other Governmental Authority (other than an order based solely upon the activities or alleged activities of the Agents) or any Law is promulgated or changed which operates to prevent or restrict trading in or distribution of the Unit Securities or any other securities of the Corporation;

(d) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including, without limitation, any natural catastrophe, any outbreak or escalation of war, hostilities or terrorism, any declared pandemic of a serious contagious disease, or national emergency or similar event) or any new Law or regulation is enacted (including a change in any existing Law or regulation), inquiry or other occurrence of any nature whatsoever or any other event, action or occurrence of any nature whatsoever which, in the reasonable opinion of the Agents, imminently materially adversely affects or might reasonably be expected to imminently materially adversely affect the financial markets in Canada generally or the consolidated business, affairs or capital of the Corporation;

(e) there should occur any material change or change in a material fact in respect of the Corporation (on a consolidated basis), or the Agents become aware of any undisclosed material fact relating to the Corporation of the nature contemplated in Section 4.1(j) (and for greater certainty, whether it arose before or after the date of this Agreement) which, in the reasonable opinion of the Agents, impacts materially and adversely on the marketability of the Offered Securities;

(f) the Corporation is in material breach of any term, condition or covenant of this Agreement or any representation or warranty given by the

Corporation in this Agreement becomes, is discovered to be or is materially false, and such material breach or such materially false representation (i) is in the reasonable opinion of the Agents not capable of being cured prior to the Time of Closing, or (ii) would, at the Time of Closing, result in the failure of any condition precedent set out in Article 5 hereof; or

(g) the state of the financial markets, whether national or international, is such that, in the opinion of the Agents, acting reasonably, the Offered Securities cannot be profitably marketed,

the occurrence or non-occurrence of any of the foregoing events or circumstances to be determined in the sole discretion of the Agents, acting reasonably and in good faith.

8.3 The Agents will give prompt notice to the Corporation (in writing or by other means) of the occurrence of any of the events referred to in Section 8.2, provided that neither the giving nor the failure to give such notice will in any way affect the Agents' entitlement to exercise this right at any time through to the Time of Closing.

8.4 The Agents' rights of termination contained in this section are in addition to any other rights or remedies they may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement.

8.5 If the obligations of the Agents and the Subscribers are terminated under this Agreement pursuant to the termination rights provided for in Section 8.2, the Corporation's liabilities to the Agents will be limited to the Corporation's obligations under the indemnity, contribution and expense provisions of Articles 9, 10 and 11, respectively, of this Agreement.

ARTICLE 9 - INDEMNITY

9.1 The Corporation hereby agrees to indemnify and hold harmless the Agents and each of their subsidiaries and each of their respective directors, officers, employees partners, agents, each other person, if any, controlling the Agents or any of their subsidiaries and each of the shareholders of the Agents (hereinafter referred to as the "**Personnel**") from and against any and all expenses, losses (other than loss of profits), claims (including shareholder actions, derivative or otherwise), actions, damages not including indirect, special and consequential damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agents, to which the Agents and/or their Personnel may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Agents and their Personnel hereunder, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgement that has become non-appealable shall determine that:

(a) the Agents or their Personnel have been negligent or dishonest or have committed any fraudulent act or wilful misconduct in the course of such performance, or have breached applicable laws; and

(b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the negligence, dishonesty, fraud, wilful misconduct or breach referred to in Section 10.1(a).

9.2 If for any reason (other than the occurrence of any of the events itemized in Section 10.1(a) and 10.1(b)), the foregoing indemnification is unavailable to the Agents or insufficient to hold them harmless, then subject to Article 11 the Corporation shall contribute to the amount paid or payable by the Agents as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agents on the other hand but also the relative fault of the Corporation and the Agents, as well as any relevant equitable considerations; provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Agents as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Agents hereunder pursuant to this Agreement.

9.3 The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and the Agents by any Governmental Authority, or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Corporation and the Agents, and any Personnel of the Agents are required to testify in connection therewith or to respond to procedures designed to discover information regarding, in connection with, or by reason of, the performance of professional services rendered to the Corporation by the Agents, the Agents shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agents for time spent by its Personnel in connection therewith) and out-of-pocket expenses incurred by its Personnel in connection therewith shall be paid by the Corporation as they occur if:

(a) the Corporation does not promptly assume the defence of such legal proceeding;

(b) the Corporation and the Agents shall have mutually agreed to the retention of the other counsel; or

(c) the Agents are advised by counsel in writing that there is an actual or potential conflict in the Corporation's and the Agents' respective interests or additional defences are available to the Agents, which makes representation by the same counsel inappropriate;

provided that in any event the Corporation will not be responsible for the costs of more than one counsel for all of the Agents or Personnel in any one legal proceeding.

9.4 Promptly after receipt of notice of the commencement of any legal proceeding against the Agents or any of its Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agents will notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed provided that the omission so to notify the Corporation shall not relieve the Corporation of any liability which it has to the Agents or any Personnel except and only to the extent that any such delay in or failure to give notice as herein required prejudices the defence of such action, suit, proceeding, investigation or claim or results in any material increase in the liability which the Corporation has under this indemnity.

9.5 No admission of liability and no settlement of any action, suit, proceeding, claim or investigation will be made without the consent of the Agents or other parties affected (such consent not to be unreasonably withheld or delayed). No admission of liability will be made and the Corporation will not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent (such consent not to be unreasonably withheld or delayed).

9.6 The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agents and shall be binding upon and ensure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, the Agents and any of the Personnel of the Agents. The foregoing provisions shall survive the completion of professional services rendered under this Agreement and the termination of this Agreement.

ARTICLE 10- CONTRIBUTION

10.1 In the event that the indemnity provided for in Article 9 is declared by a court of competent jurisdiction to be illegal or unenforceable as being contrary to public policy or for any other reason (other than the occurrence of any of the events itemized in Section 9.1), the Agents and the Corporation will contribute to the aggregate of all losses, claims, costs, damages, expenses or liabilities of the nature provided for in Article 9 in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the

Agents on the other hand but also the relative fault of the Corporation and the Agents, as well as any relevant equitable considerations; provided that, in no event, will an Agent be responsible for any amount in excess of the portion of the Agency Fee actually received by such Agent. In the event that the Corporation may be held to be entitled to contribution from the Agents under the provisions of any statute or law, the Corporation will be limited to contribution from the Agents in an amount not exceeding the lesser of: (a) the portion of the full amount of losses, claims, costs, damages, expenses or liabilities giving rise to such contribution for which the Agents are responsible; and (b) the amount of the Agency Fee actually received by the subject Agent. Notwithstanding the foregoing, a person guilty of negligence, dishonesty, bad faith, fraud, fraudulent misrepresentation or wilful misconduct will not be entitled to contribution from any other party. Any party entitled to contribution will, promptly after receiving notice of commencement of any Claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this section, notify such party or parties from whom contribution may be sought, but the omission to so notify such party will not relieve the party from whom contribution may be sought from any obligation it may have otherwise under this section, except to the extent that the party from whom contribution may be sought is prejudiced by such omission. The right to contribution provided herein will be in addition and not in derogation of any other right to contribution which the Agents may have by statute or otherwise by law.

ARTICLE 11- EXPENSES

11.1 Whether or not the Offerings are completed, the Corporation will be responsible for all expenses incurred from time to time in connection with the Offerings, including the Agents' reasonable out-of-pocket expenses, all reasonable fees and disbursements of legal counsel to the Agents (to a maximum of $85,000 for Canadian legal counsel, exclusive of disbursements), and other expenses incidental to the sale, issue or distribution of the Offered Securities and all matters in connection with the transactions herein. The Corporation will also be responsible for any exigible HST and other applicable taxes on the foregoing amounts. The Corporation covenants and agrees to fully reimburse the Agents from time to time for such reasonable expenses as soon as practical following the receipt by the Corporation of one or more invoices.

ARTICLE 12- SURVIVAL OF WARRANTIES AND REPRESENTATIONS

12.1 All warranties and representations of the Agents herein contained will survive the purchase by the Subscribers of the Offered Securities and will continue in full force and effect for the benefit of the Corporation until the Survival Limitation Date. All warranties and representations of the Corporation herein contained or contained in documents submitted or required to be submitted pursuant to this Agreement will survive the purchase by the Subscribers of the Offered Securities and will continue in full force and effect (with respect to representations and warranties, as to their truth and accuracy as at the Time of Closing) for the benefit of the Agents and the Subscribers until the Survival Limitation Date.

ARTICLE 13- ADVERTISEMENTS AND PRESS RELEASES

13.1 The Corporation and the Agents agree the Corporation will provide to the Agents, in advance, any press release concerning the Offerings and the Corporation will give effect to any changes reasonably and timely requested by the Agents. The Corporation will also ensure that any press release concerning the Offerings complies with Applicable Securities Law. At the request of the Agents, and to the extent permitted by Law, the Corporation will ensure the Agents are disclosed as the agents (and RCC is disclosed as the lead agent) for the Offerings in any press release relating to the Offerings.

13.2 At the completion of the Offerings, and to the extent permitted by Law, the Agents may, at their sole expense and upon consultation with the Corporation, place advertisements or announcements in any newspapers, periodicals or other publications, or otherwise disclose to third parties, that they acted as agents in connection with the Offerings (and as to each Agent's Role).

13.3 No press release will be issued in the United States by the Corporation concerning the Offerings during the Offerings, and any press release issued by the Corporation concerning the Offerings will include substantially the following legends and will comply with Rule 135e under the U.S. Securities Act:

> "Not for distribution to United States news wire services or dissemination in the United States;" and
>
> "The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and any applicable U.S. state securities laws or compliance with an applicable exemption from such registration requirements. This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful."

ARTICLE 14– CONFLICT OF INTEREST

14.1 The Corporation: (i) acknowledges and agrees that the Agents have certain statutory obligations as registrants under the Applicable Securities Laws and have fiduciary relationships with their clients; and (ii) consents to the Agents acting hereunder while continuing to act for their respective clients. To the extent that any Agent's statutory obligations as registrant under the Applicable Securities Laws or fiduciary relationships with its clients conflict with their obligations hereunder, such Agent will be entitled to fulfil its statutory obligations as registrant under the Applicable Securities Laws and its fiduciary duties to its clients. Nothing in this Agreement will be interpreted to prevent the Agents from fulfilling their statutory obligations as registrant under the Applicable Securities Laws or to satisfy their fiduciary duties to their clients.

ARTICLE 15– AUTHORITY OF RCC

15.1 All actions which must be taken or may be taken by the Agents in connection with this Agreement may be taken by RCC on behalf of the other Agents and this is an irrevocable authority for the Corporation accepting notification of any such actions provided that, as between the Agents, RCC agrees to consult with the other Agents with respect to such actions.

ARTICLE 16– GENERAL CONTRACT PROVISIONS

16.1 Except as expressly provided for in this Agreement, the covenants and agreements of the Corporation contained herein and in the Subscription Agreements which by their nature are required to be completed after the Time of Closing will survive the purchase by the Subscribers of the Offered Securities and will continue in full force and effect, regardless of the closing of the sale of the Offered Securities and regardless of any investigation which may be carried on by the Agents, or on their behalf. Without limitation of the foregoing, the provisions contained in this Agreement in any way related to the indemnification or the contribution obligations will survive and continue in full force and effect, indefinitely, subject only to the limitation requirements of applicable law.

16.2 Any notice or other communication to be given hereunder will be in writing and will be given by delivery or by electronic transmission, as follows:

(a) to the Corporation at:

Tudor Gold Corp.
Suite 789, 999 West Hastings St.
Vancouver, BC V6C 2W2

Attention: Joseph Ovsenek
Email: *[redacted – personal information]*

with a copy (which will not constitute notice) to:

DuMoulin Black LLP
595 Howe St, 10th Floor
Vancouver, British Columbia
V6C 2T5

Attention: Gavin Mah
Email: *[redacted – personal information]*

(b) to the Agents:

Research Capital Corporation
199 Bay Street, Suite 4500
Commerce Court West
Toronto, Ontario, M5C 1G2

Attention: David Greifenberger
Email: *[redacted – personal information]*

Roth Canada, Inc.
1921-130 King Street West
Toronto, Ontario M5X 1E3

Attention: Michael Tait
Email: *[redacted – personal information]*

with a copy (which will not constitute notice) to:

McCarthy Tétrault LLP
66 Wellington Street West, Suite 5300
TD Bank Tower
Toronto, Ontario
Canada M5K 1E6

Attention: Gary Litwack
Email: *[redacted – personal information]*

and if so given, any such notice, direction or other instrument, if delivered personally, will be deemed to have been given and received on the day on which it was delivered, provided that if such day is not a Business Day then the notice, direction or other instrument will be deemed to have been given and received on the first Business Day next following such day, and if transmitted by email, will be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted after the end of normal business hours then the notice, direction or other instrument will be deemed to have been given and received on the first Business Day next following the day of such transmission. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address.

16.3 This Agreement and the other documents herein referred to constitute the entire agreement between the Agents and the Corporation relating to the subject matter hereof and (except as otherwise provided below) supersedes all prior agreements between the Agents and the Corporation with respect to their respective rights and obligations in respect of the Offerings, including the engagement letter between the RCC and the Corporation dated May 14, 2025, and the amendment to the engagement letter dated May 15, 2025. Notwithstanding the foregoing, the Corporation acknowledges and agrees that paragraph (r) of such engagement letter is not superseded and remains in full force and effect in accordance with its terms.

16.4 Time will be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

16.5 The parties hereto covenant and agree to sign such other documents, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every provision of it.

16.6 No party to this Agreement may assign this Agreement, any part hereof or its rights hereunder without the prior written consent of the other parties. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

16.7 In the event that any provision or part of this Agreement will be deemed void or invalid by a court of competent jurisdiction, the remaining provisions or parts shall be and remain in full force and effect. If, in any judicial proceeding, any provision of this Agreement is found to be so broad as to be unenforceable, it is hereby agreed that such provision shall be interpreted to be only so broad as to be enforceable.

16.8 The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. **Les parties reconnaissent avoir expressément demandé que la présente Convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement**.

16.9 This Agreement may be executed by any one or more of the parties in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. The transmission by facsimile or pdf of a copy of the execution page hereof reflecting the execution of this agreement by any party hereto shall be effective to evidence that party's intention to be bound by this agreement and that party's agreement to the terms, provisions and conditions hereof, all without the necessity of having to produce an original copy of such execution page.

[Execution Page Follows]

IN WITNESS WHEREOF the parties have executed this Agreement.

TUDOR GOLD CORP.

Per: *<u>/s/ Joseph Ovsenek</u>*
Name: Joseph Ovsenek
Title: Chief Executive Officer and President

RESEARCH CAPITAL CORPORATION

Per: *<u>/s/ David Greifenberger</u>*
Name: David Greifenberger
Title: Managing Director, Investment Banking

ROTH CANADA, INC.

Per: *<u>/s/ Michael Tait</u>*
Name: Michael Tait
Title: Head of Investment
Banking

SCHEDULE “A”

DETAILS OF MINING CLAIMS

[See attached.]

[redacted – commercially sensitive information]

SCHEDULE "B"

DETAILS AS TO OUTSTANDING CONVERTIBLE SECURITIES

[redacted – commercially sensitive information]

SCHEDULE "C"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

This is Schedule "C" to the agency agreement dated as of May 16, 2025 among Tudor Gold Corp., Research Capital Corporation and Roth Canada, Inc. (the "Agency Agreement").

Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Agency Agreement to which this Schedule "C" is annexed.

The following terms shall have the meanings indicated:

Directed Selling Efforts" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "C", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, 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 Prospectus Units and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Securities;

"**Foreign Issuer**" means "foreign issuer" as defined in Rule 902(e) of Regulation S;

"**General Solicitation**" and "**General Advertising**" means "general solicitation" or "general advertising", as those terms are used under Rule 502(c) of Regulation D. Without limiting the foregoing, but for greater clarity in this Schedule "C", general solicitation or general advertising includes, but is not limited to, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, or on the internet, or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S; and

"**U.S. Purchaser**" means any purchaser of Conventional Units that is, or is acting for the account or benefit of, a U.S. Person or a person in the United States that, (a) receives or received an offer to acquire the Conventional Units while in the United States or was a U.S. Person, or (b) was in the United States or was a U.S. Person at the time such Person's buy order was made or the pursuant to which it is acquiring the Conventional Units was executed or delivered.

Representations, Warranties and Covenants of the Agents

The Agents acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Conventional Units may not be offered or sold to U.S. Purchasers, except in accordance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. The Agents, on behalf of themselves self and their U.S. Selling Group Members, if applicable, represents, warrants, covenants and agrees to and with the Corporation, on the date hereof and on the Closing Date, severally, but not jointly, that:

1. It has not offered or sold, and will not offer or sell, at any time any Offered Securities except offers of (a) Offered Securities for sale by the Corporation in Offshore Transactions in compliance with Rule 903 of Regulation S, and (c) Conventional Units to U.S. Purchasers that are U.S. Accredited Investors or Qualified Institutional Buyers, in compliance with the exemption provided by Rule 506(d)of Regulation D and similar exemptions under applicable state securities laws, and as provided in paragraphs 2 through 14 below. Accordingly, none of the Agents, their affiliates (including the U.S. Selling Group Members), or any person acting on any of their behalf, has made or will make (except as permitted herein): (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to a U.S. Purchaser (ii) any sale of Offered Securities to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was not a U.S. Purchaser; or the Agents, their affiliates (including the U.S. Selling Group Members) or any person acting on any of their behalf, reasonably believed that such purchaser was outside the United States and not a U.S. Purchaser, or (iii) any Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Conventional Units except with the U.S. Selling Group Members appointed by the Agents or with the prior written consent of the Corporation. The Agents shall require the U.S. Selling Group Members appointed by it, if applicable, to agree, for the benefit of the Corporation, to comply with, and shall use its commercially reasonable best efforts to ensure that such U.S. Selling Group Member complies with, the same provisions of this Schedule "C" as apply to the Agents as if such provisions applied to such U.S. Selling Group Member.

3. All offers of Conventional Units that have been or will be made by it to U.S. Purchasers, have been or will be made through the U.S. Selling Group Members and in compliance with all applicable U.S. federal and state broker-dealer requirements. Each U.S. Selling Group Member is duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the securities laws of each state in which such offers and sales were or will be made (unless exempted from the respective state's broker-dealer registration requirements), and a member in good standing with the Financial Industry Regulatory Authority, Inc., on the date of each offer and sale, on the date hereof and on the Closing Date.

4. None of the Agents, their affiliates (including the U.S. Selling Group Members), or any person acting on any of their behalf has utilized, and none of such persons will utilize, any form of General Solicitation or General Advertising in connection with the offer and sale of the Conventional Units to U.S. Purchasers, or has offered or will offer any Conventional Units in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

5. Immediately prior to soliciting persons in the United States or U.S. Persons, the Agents, their affiliates (including the U.S. Selling Group Members), and any person acting on any of their behalf had reasonable grounds to believe and did believe that each offeree was either a U.S. Accredited Investor or Qualified Institutional Buyer, and at the time of completion of each sale by the Corporation to U.S. Purchasers, the Agents, their affiliates (including the U.S. Selling Group Members), and any person acting on any of their behalf will have reasonable grounds to believe and will believe, that each such U.S. Purchaser purchasing the Conventional Units from the Corporation is either a U.S. Accredited Investor or Qualified Institutional Buyer.

6. All offerees of the Conventional Units solicited by it that are, or are acting for the account or benefit of, persons in the United States or U.S. Persons shall be informed that the Conventional Units have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that the Conventional Units are being offered and sold to such persons in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, and similar exemptions under applicable state securities laws.

7. It agrees to deliver, through the U.S. Selling Group Members, if applicable, to each U.S. Purchaser to whom it offers to sell or from whom it solicits any offer to buy the Conventional Units the U.S. Placement Memorandum. No other written material will be used by it in connection with the offer or sale of the Conventional Units to U.S. Purchasers.

8. Prior to completion of any sale of Conventional Units to U.S. Purchasers, each such U.S. Purchaser thereof that is purchasing Conventional Units as Qualified Institutional Buyer will be required to provide to the Agents and the U.S. Selling Group Members a completed and executed Qualified Institutional Buyer Letter attached as Exhibit I to the U.S. Placement Memorandum, and the Agents and the U.S. Selling Group Members shall provide the Corporation with copies of all such completed and executed agreements for acceptance by the Corporation.

9. Prior to completion of any sale of Conventional Units to U.S. Purchasers, each such U.S. Purchaser thereof that is purchasing Conventional Units as a U.S. Accredited Investor will be required to provide to the Agents and the U.S. Selling Group Members a completed and executed U.S. Accredited Investor Certificate attached as Exhibit II to the U.S. Placement Memorandum, and the Agents and the U.S. Selling Group Members shall provide the Corporation with copies of all such completed and executed agreements for acceptance by the Corporation.

10. None of (i) the Agents or the U.S. Selling Group Members, (ii) the Agents' or U.S. Selling Group Members general partners or managing members, (iii) any of the Agents' or U.S. Selling Group Members directors, executive officers or other officers participating in the offering of the Conventional Units, (iv) any of the Agents' or U.S. Selling Group Members general partners' or managing members' directors, executive officers or other officers participating in the offering of the Conventional Securities or (v) any other person associated with any of the above persons, that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Conventional Units (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(e)(1)(i) to (viii) under Regulation D (a "**Disqualification Event**") except for a Disqualification Event contemplated by Rule (f)(2)(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof. It will notify the Corporation in writing, prior to the Closing Date of (a) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Corporation hereunder, and (b) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

11. The Agents represents that it is not aware of any person (other than any Dealer Covered Persons) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Conventional Units.

12. At least two Business Days prior to the Closing Date it will provide the Corporation with a list of all U.S. Purchasers.

13. None of the Agents, their affiliates (including the U.S. Selling Group Members) or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Conventional Units.

14. At the Closing, the Agents will, together with the U.S. Selling Group Member, if applicable, provide a certificate, substantially in the form of Annex "I" to this Schedule "C", relating to the manner of the offer and sale of the Conventional Units to U.S. Purchasers. Failure to deliver such a certificate shall constitute a representation by such Agents and the U.S. Selling Group Members, if applicable, that neither it nor anyone acting on its behalf has offered or sold Conventional Units to U.S. Purchasers.

<u>Representations, Warranties and Covenants of the Corporation</u>

The Corporation represents, warrants, covenants and agrees to and with the Agents, as at the date hereof and as at the Closing Date that:

1. The Corporation is, and at the Closing Date will be, a Foreign Issuer with no Substantial U.S. Market Interest in the Offered Securities.

2. The Corporation is not, and following the application of the proceeds from the sale of the Offered Securities will not be, registered or required to be registered as an

"investment company" as such term is defined in the United States Investment Company Act of 1940, as amended, under such Act.

3. Except with respect to sales to U.S. Purchasers that are U.S. Accredited Investors or Qualified Institutional Buyers solicited by the Agents through the U.S. Selling Group Members, if applicable, in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, and similar exemptions under applicable U.S. state securities laws, none of the Corporation, their affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Selling Group Members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (a) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to U.S. Purchasers; or (b) any sale of Offered Securities unless, at the time the buy order was or will have been originated, (i) the purchaser is outside the United States and not a U.S. Person or (ii) the Corporation, their affiliates, and any person acting on any of their behalf reasonably believe that the purchaser is outside the United States and not a U.S. Purchaser.

4. During the period in which Offered Securities are offered for sale, none of the Corporation, their affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Selling Group Members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has engaged in or will engage in any Directed Selling Efforts or has taken or will take any action that would cause the exemption afforded by Rule 506(b) of Regulation D to be unavailable for offers and sales of Conventional Units to U.S. Purchasers or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of Offered Securities outside the United States to non-U.S. Persons in accordance with the Agency Agreement, including this Schedule "C".

5. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Selling Group Members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, Conventional Units to U.S. Purchasers by means of any form of General Solicitation or General Advertising or has taken or will take any action that would constitute a public offering of the Conventional Units in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Selling Group Members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or sold, or will offer or sell, for a period commencing six months prior to the commencement of the Offerings and ending six months following the later of the Closing Date, any

securities in a manner that would be integrated with the offer and sale of the Conventional Units and would cause the exemption from registration provided by Rule 506(b) of Regulation D or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities.

7. None of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Corporation participating in the Offering, any beneficial owner (as that term is defined in Rule 13d-3 under the U.S. Securities Act) of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Conventional Units (each, an "**Issuer Covered Person**" and together, the "**Issuer Covered Persons**") is subject to any Disqualification Event. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Corporation has exercised reasonable care to determine: (i) the identity of each person that is an Issuer Covered Person; and (ii) whether any Issuer Covered Person is subject to a Disqualification Event. The Corporation has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D and has furnished to the Agents a copy of any disclosures provided thereunder.

8. The Corporation is not aware of any person (other than any Dealer Covered Persons (as defined above)) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of Conventional Units.

9. The Corporation will notify the Agents and the U.S. Selling Group Members in writing, prior to the Closing Date of (a) any Disqualification Event relating to any Issuer Covered Person and (b) any event that would with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

10. None of the Corporation or any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

11. The Corporation shall duly prepare and file with the SEC a Form D within 15 days after the first sale of Conventional Units in reliance on Rule 506(b) of Regulation D, and will file such notices and other documents as are required to be filed under the state securities or "blue sky" laws of the states in which the Conventional Units are sold to satisfy the requirements of applicable exemptions from registration or qualification of the Conventional Units under such laws.

12. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Selling Group Members, their respective affiliates,

or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Conventional Units.

General

Each of the Agents (and the U.S. Selling Group Members) on the one hand and the Corporation on the other hand understand and acknowledge that the other parties hereto will rely on the truth and accuracy of the representations, warranties, covenants and agreements contained herein.

ANNEX I TO SCHEDULE "C"
AGENT'S CERTIFICATE

In connection with the private placement in the United States of Conventional Units of the Corporation pursuant to the Agency Agreement, the undersigned Agents and the undersigned U.S. Selling Group Member, do hereby certify as follows:

1. the Conventional Units have been offered and sold by us to U.S. Purchasers only by the U.S. Selling Group Member which was on the dates of all such offers and sales, and is on the date hereof, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act, and under the securities laws of each state in which such offers and sales were made (unless exempted from the respective state's broker-dealer registration requirements) and was and is a member in good standing with the Financial Industry Regulatory Authority, Inc.;

2. immediately prior to transmitting the U.S. Placement Memorandum to offerees that were U.S. Purchasers we had reasonable grounds to believe and did believe that each such person was either a U.S. Accredited Investor or Qualified Institutional Buyer and we continue to believe that each U.S. Purchaser of Conventional Units that we have arranged is either a U.S. Accredited Investor or Qualified Institutional Buyer on the date hereof;

3. all offers and sales of the Conventional Units by us to U.S. Purchasers have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements;

4. no form of General Solicitation or General Advertising was used by us in connection with the offer and sale of the Conventional Units to U.S. Purchasers and we have not offered and will not offer any Conventional Units in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;

5. prior to any sale of Conventional Units to U.S. Purchasers that is a Qualified Institutional Buyer, we caused such person to execute a Qualified Institutional Buyer Letter attached as Exhibit I to the U.S. Placement Memorandum;

6. prior to any sale of Conventional Units to U.S. Purchasers that is a U.S. Accredited Investor, we caused such person to execute a U.S. Accredited Investor Certificate attached as Exhibit II to the U.S. Placement Memorandum;

7. neither we, nor our affiliates nor or any person acting on any of our behalf have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Conventional Units;

8. none of (i) the undersigned, (ii) the undersigned's general partners or managing members, (iii) any of the undersigned's directors, executive officers or other

officers participating in the offering of the Conventional Units, (iv) any of the undersigned's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Conventional Units or (v) any Dealer Covered Person is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under Regulation D, except for a Disqualification Event contemplated by Rule 506(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof; and (vi)the undersigned is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Conventional Units;

9. all offerees and purchasers that are, or are acting for the account or benefit of, U.S Purchasers have been informed that the Conventional Units have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such purchasers without registration in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws; and

10. the offering of the Conventional Units have been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "C" attached thereto.

Terms used in this certificate have the meanings given to them in the Agency Agreement (including Schedule "C" attached thereto) unless defined herein.

DATED as of this ____ day of May, 2025.

[Insert name of Agent]	**[Insert name of U.S. Selling Group Member]**
By: ______________________________ Authorized Signing Officer	By: ______________________________ Authorized Signing Officer