THIS AGREEMENT made as of the 2ND day of January, 2019.

B E T W E E N:

SANDY LAKE GOLD INC..,
a corporation existing under the federal laws of Canada

("**Sandy")**

-and –

JOHN PATRICK SHERIDAN, a resident of the United Kingdom

(“**Patrick”**)

-and–

Violet Smith, a resident of the Province of Ontario

(“**Violet**”)

-and–

Ayaanna Jean- Baptiste, a resident of the Province of Ontario

(“**Ayaanna**”)

-and–

Aisha Jean-Baptiste, a resident of the Province of Ontario

(“**Aisha**”)

-and–

Shawn Hopkinson, a resident of the Republic of Guyana

(“**Shawn**”)

- and-

BARTICA INVESTMENTS LTD.,
a corporation existing under the laws of the Commonwealth of Barbados

("**Bartica**")

(each a "**Party**" and, collectively, the “**Parties**”)

WHEREAS Bartica through it’s wholly-owned subsidiary, Ontario Inc. (a corporation incorporated pursuant to the laws of Guyana) holds a 100% registered and beneficial interest in properties located in Guyana known as the “Peters Mine” and “Aremu” properties, as such properties are more particularly described in **Schedule “A”** attached hereto (together, the “**Peters Mine and Aremu Properties**”);

AND WHERAS Violet is the owner and assignee of certain medium scale mining permits adjacent to the Peters Mine. (the “**Peters Permits**”);

AND WHEREAS Violet, by virtue of an agreement between herself as the assignee and Michael Viera, as assignor (the "**Viera Agreement**"), is the assignee of certain medium scale mining permits adjacent to the Aremu property, (the "**Aremu-Oko Permits**");

AND WHEREAS , the Viera Agreement is a Mining Option Agreement dated December 22, 2017, and all payments required thereunder to date, in the total sum of US$150,000.00 have been paid and acknowledged by Michael Viera;

AND WHEREAS , the Peters Permits and the Aremu-Oko Permits are more particularly described in "**Schedule "B"** attached hereto (collectively, the "**Additional Properties**");

AND WHEREAS Violet wishes to assign all her right and interest of in the Additional Properties to Bartica free and clear of all Encumbrances (the "**Property Transfer**"), to Bartica, pursuant to a Nominee Agreement with Violet as the nominee in favour of Bartica as the beneficial owner, following which the Shareholders (as defined below) wish to sell and Sandy wishes to purchase, all of the issued and outstanding Subject Shares (as defined herein) on and subject to the terms and conditions herein contained;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants, agreements and premises herein contained, and other good and valuable consideration (the receipt and sufficiency whereof being hereby acknowledged by each party), the Parties hereto do hereby covenant and agree as follows:

1. **DEFINITIONS AND SCHEDULES**

1.1 **Definitions**. In this Agreement:

"**Aboriginal People**" means any indigenous people of Guyana or any other jurisdiction.

'**Additional Properties**" shall have the meaning ascribed thereto in the recitals hereto.

"**Agreement**", "**this Agreement**", "**hereto**" and "**herein**" means this Agreement and all Schedules attached hereto, as may be amended from time to time.

"**Applicable Law**" means any applicable Canadian or foreign federal, provincial, state or local statute, regulation, rule, by-law, ordinance, order, policy or consent, including the common law, as well as any other enactment, treaty, official directive or guideline issued by a Governmental Authority and the terms and conditions of any permit, licence or similar document or approval issued by a Governmental Authority, and shall also include any order, judgment, decree, injunction, ruling, award or declaration, or other decision of whatsoever nature of a court, administrative or quasi-judicial tribunal, an arbitrator or arbitration panel or a Governmental Authority of competent jurisdiction that is not subject to appeal or that has not been appealed within the requisite time therefor.

"**Bartica Shares**" means the issued and outstanding common shares of Bartica, as constituted on the date hereof.

"**Bartica Subsidiary"** means Ontario Inc, a company duly existing under the laws of Guyana.

"**Best Knowledge**" means such knowledge as the Party would have after due inquiry of the matter in question.

"**Best Knowledge**" means such knowledge as the Party would have after due inquiry of the matter in question.

"**Business Day**" means a day other than a Saturday or a Sunday or any other day which is a statutory holiday in the Province of Ontario.

"**Claim**" means any claim, demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable legal fees and all reasonable Costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

"**Closing**" means the consummation of the Transaction as herein contemplated.

"**Closing Date**" means [January 31, 2019 or such later date as agreed to in writing by the Parties.

“**Consideration Shares**” has the meaning ascribed thereto in section **2.2**.

"**Contracts**" means agreements, indentures, contracts, bonds, debentures, security agreements, leases, deeds of trust, licences, options, instrument or other legally binding commitment.

“**Costs**” means any and all damages, including exemplary and punitive damages, losses, including economic losses, costs, expenses, liabilities and obligations of whatsoever kind, direct or indirect, including fines, penalties, interest, lawyers’ fees and disbursements, and taxes thereon.

"**Direct Claim**" has the meaning ascribed thereto in section **9.3.**

“**Documents of Conveyance**” shall have the meaning ascribed thereto in section **4.3**.

“**Encumbrances**” means any pledge, lien, restriction, charge, security agreement, lease, conditional sale, title retention agreement, mortgage, encumbrance, assignment by way of or in effect as security, or any other security interest, and any option or adverse Claim, of any kind or character whatsoever.

“**Environmental Laws**” means all Applicable Laws relating to the protection of the environment, including air, soil, surface water, ground water, biota, wildlife or personal or real property, or to employee and public health and safety, and includes those Environmental Laws that regulate, ascribe, provide for or pertain to liabilities or obligations in relation to the existence, use, production, manufacture, processing, distribution, transport, handling, storage, removal, treatment, disposal, emission, discharge, migration, seepage, leakage, spillage or release of Substances or the construction, alteration, use or operation, demolition or decommissioning of any facilities or other real or personal property.

“**Governmental Authorities**” means all applicable federal, provincial or state and municipal agencies, boards, tribunals, ministries and departments, both Canadian and foreign.

"**Indemnification Claim**" has the meaning ascribed thereto in section **9.3.**

"**Indemnified Party**" has the meaning ascribed thereto in section **9.3.**

"**Indemnifying Party**" has the meaning ascribed thereto in section **9.3.**

"**Laws**" mean all applicable federal, provincial, state, municipal or local laws, statutes, by-laws or ordinances and any regulations promulgated thereunder in effect on the Closing Date.

"**Losses**" means any and all Claims, demands, debts, suits, actions, obligations, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement).

“**Material Adverse Effect**” means: (i) with respect to Bartica, an event, change, circumstance, fact or occurrence which, individually or together with any other event, change, circumstance, fact or occurrence, has or would reasonably be expected to have a material adverse effect on the financial condition, business, operations, properties, assets, liabilities (including contingent liabilities) or results of operations of Bartica and the Bartica Subsidiary on a consolidated basis taken as a whole, other than an event, change, circumstance, fact or occurrence: (a) relating to the global economy or the state of securities or commodity markets generally; or (b) affecting the worldwide mining industry generally and which does not affect Bartica or the Bartica Subsidiary in a manner that is materially disproportionate to others in the industry in which Bartica and the Bartica Subsidiary operate, having regard to the relative size of Bartica as compared to others in its industry; and (ii) with respect to Sandy, an event, change, circumstance, fact or occurrence which, individually or together with any other event, change, circumstance, fact or occurrence, has or would reasonably be expected to have a material adverse effect on the financial condition, business, operations, properties, assets, liabilities (including contingent liabilities) or results of operations of Sandy, other than an event, change, circumstance, fact or occurrence: (a) relating to the global economy or the state of securities or commodity markets generally; (b) affecting the worldwide mining industry generally and which does not affect Sandy, in a manner that is materially disproportionate to others in the industry in which Sandy operates, having regard to the relative size of Sandy as compared to others in its industry.

“Material Contract” means any contract or commitment, whether oral or written, to which Bartica, the Bartica Subsidiary or any Shareholder is bound or in respect of which Bartica, the Bartica Subsidiary or any Shareholder may have liability and that relates to the Subject Assets.

“**Mining Operations**” includes every kind of work done on or in respect of any of the Properties or the products therefrom and, without limiting the generality of the foregoing, includes the work of assessment, geophysical, geochemical and geological surveys, studies and mapping, investigating, drilling, designing, examining, equipping, improving, surveying, shaft sinking, raising, cross-cutting and drifting, searching for, digging, trucking, sampling, working and procuring minerals, ores and metals, producing, surveying and bringing any mining claims to lease or patent, and doing all other work usually considered to be prospecting, exploration, development, production and/or mining work.

“**Miscellaneous Interests**” means the interests of Bartica, the Bartica Subsidiary and the Shareholders in all property, assets and rights ancillary to the Properties and all assets owned by Bartica to which Bartica, any Bartica Subsidiary and/or any Shareholder is entitled including, but not limited to, the interests of Bartica, the Bartica Subsidiary and/or any Shareholder in:

(a) any Studies;

(b) all contracts, agreements and documents relating to the Properties and the operations conducted thereunder or any rights in relation thereto;

(c) all subsisting rights to enter upon, use and occupy the surface of any lands forming part of the Properties or of any lands to be traversed in order to gain access to any of the lands forming part of the Properties;

(d) all assignable permits, licenses and authorizations relating to the Properties;

(e) all books, records, data and other information relating to the Properties, including accounting records, plans, drawings and specifications;

(f) all right, title, benefit and interest in and to all of the patents, trademarks, copyrights, designs, inventions, licences, sub-licences, processes, technology and other industrial property of or used in connection with the Properties;

(g) computer software used primarily in relation to the Properties or any part thereof; and

(h) all pre-paid expenses and deposits relating to the Properties, including all pre-paid taxes, rentals, licence fees and water rates, as well as pre-paid purchases of gas, oil and hydro.

“**Name Change**” shall have the meaning ascribed thereto in section **4.2.**

"**NI 51-102**" has the meaning ascribed thereto in section **3.3.**

"**NI 54-101**" has the meaning ascribed thereto in section **3.3.**

“**Nominee Agreement”** means the Nominee Agreement in which Violet as Nominee shall hold all right and title of the Additional Properties in favour of Bartica, as the beneficial owner

“**OBCA**” means the *Business Corporations Act* (Ontario).

"**Parties**" has the meaning ascribed thereto in the preambles to this Agreement.

“**Permitted Encumbrances**” means:

(a) easements, rights of way, servitude and similar rights in land including, but not limited to, rights of way and servitude for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric power, telephone, telegraph or cable television conduits, poles, wires and cables which are not material;

(b) the right reserved to or vested in any Governmental Authority by the terms of any lease, licence, grant or permit forming part of any of the Properties, or by any statutory provision, to terminate any such lease, licence, grant or permit or to require annual or other periodic payments as a condition of the continuance of them, as well as all other reservations, limitations, provisos and conditions in any original grant from Governmental Authorities;

(c) the right of any Governmental Authority to levy taxes on minerals or the revenue therefrom and governmental restrictions on production rates on the operation of a mine on any of the Properties, as well as all other rights vested in any Governmental Authority to control or regulate any of the Properties pursuant to Applicable Laws;

(d) any liens, charges or other Encumbrances incurred, created and granted in the ordinary course of business to a public utility or Governmental Authority in connection with operations conducted with respect to any of the Properties, but only to the extent those liens relate to Costs for which payment is not yet due; and

(e) any other rights or Encumbrances consented to in writing by Sandy or granted by Sandy.

"**Person**" means any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, company, corporation or other body corporate, union, Governmental Authority and a natural person in his capacity as trustee, executor, administrator, or other legal representative.

“**Properties**” means the Peters Mine and Aremu Properties and the Additional Properties, collectively.

“**Property Transfer**” shall have the meaning ascribed thereto in the recitals hereto.

"**Sandy**" has the meaning ascribed thereto in the preambles to this Agreement.

“**Sandy Board**” means the board of directors of Sandy.

"**Sandy Circular**" means the notice of the Sandy Meeting and accompanying information circular to be prepared and sent to the Sandy Shareholders in connection with the Sandy Meeting, as amended, supplemented or otherwise modified from time to time.

“**Sandy Continuous Disclosure Materials**” means all documents previously filed by Sandy on SEDAR with the applicable securities commission or securities regulatory authority in each of the Sandy Reporting Jurisdictions.

“**Sandy Financial Statements**” shall have the meaning ascribed thereto in section **6.1(i).**

”**Sandy Meeting**” means the annual and special meeting of the Sandy Shareholders scheduled for **a date to be determined in the month of January of**, 2019 to be held to consider the Transaction, together with other matters, and any adjournments or postponements thereof.

“**Sandy Reporting Jurisdictions**” means each of the Provinces of Canada other than Quebec.

“**Sandy Shareholder**” means a holder of Sandy Shares, from time to time.

“**Sandy Shares**” means common shares in the capital of Sandy, as constituted on the date hereof.

“**Securities Laws**” means all applicable securities laws, regulations and rules, and all policy statements, blanket orders and notices of the applicable securities regulatory authorities in effect from time to time.

“**Shareholders**” means **Patrick, Violet, Ayanna, Aisha**, and **Shawn** collectively.

“**Studies**” means any and all studies pertaining to the Properties, including all:

(f) geological, resource, reserve, mining and product quality studies; and

(g) socio-economic, environmental, transportation, infrastructure, power, market and financial studies.

“**Subject Assets**” means the Properties and the Miscellaneous Interests, collectively.

“**Subject Shares**” means all of the issued and outstanding Bartica Shares as of the Time of Closing.

“**Substances”,** means any materials considered deleterious by Environmental Laws, as defined herein.

"**Survival Period**" has the meaning ascribed thereto in section **7.1.**

“**Technical Report**” means the report dated November 23, 2018 and entitled “NI 43-101 Technical Report for the Aremu-Oko Gold Property, Cooperative Republic of Guyana, South America”.

"**Third Party Claim**" has the meaning ascribed thereto in section **9.3**.

"**Time of Closing**" means 10:00 a.m. on the Closing Date or if the Transaction is not completed at such time, then such other time on the Closing Date on which the Transaction is completed.

"**Transaction**" means the sale by Bartica to Sandy of the Subject Shares in exchange for the Consideration Shares, all as contemplated by this Agreement.

“**TSXV**” means the TSX Venture Exchange.

1.2 **Disclosure**. Any fact or circumstance or combination of facts and/or circumstances disclosed in this Agreement or in any of the Schedules hereto shall be deemed to be disclosed for all purposes of this Agreement.

1.3 **Act**. Any reference in this Agreement to any act, by-law, rule or regulation or to a provision thereof shall be deemed to include a reference to any act, by-law, rule or regulation or provision enacted in substitution or amendment thereof.

1.4 **Toronto Time**. Except where otherwise expressly provided in this Agreement any reference to time shall be deemed to be a reference to Toronto time.

1.5 **Gender and Extended Meanings**. In this Agreement words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun. For greater certainty and without limitation, in this Agreement the word "shall", has the same meaning as the word "will".

1.6 **Headings**. The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

1.7 **Business Day**. In the event that the date for the taking of any action under this Agreement falls on a day which is not a Business Day, then such action shall be taken on the next following Business Day.

1.8 **Currency**. All dollar amounts and/or figures in this Agreement are expressed in terms of Canadian currency.

1.9 **Materiality.** When used herein, references to material contracts or agreements contained herein shall be deemed to be references to contracts or agreements entailing an aggregate value in excess of $50,000 per annum.

1.10 **Schedules**. The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule "A" – Description of Peters Mine and AremuProperties

Schedule "B" – Description of Additional Properties

2. PURCHASE AND SALE

2.1 **Purchase and Sale**. Subject to the terms and conditions hereof, (a) each of the Shareholders hereby agrees to sell, assign, transfer and deliver to Sandy, and Sandy hereby agrees to purchase from the Shareholders, the Subject Shares, free and clear of all Encumbrances save and except for the Permitted Encumbrances

2.2 **Purchase Price**. The purchase price payable for the Subject Shares by Sandy shall be satisfied by the issuance to the Shareholders or otherwise as Patrick may direct of an aggregate of 100,000,000 Sandy Shares (the "**Consideration Shares**").

3. Circular and Meeting Matters

3.1 **Sandy Circular Matters**. As soon as is practicable after the date hereof, Sandy shall prepare and mail the Sandy Circular, together with any other documents required by Applicable Laws in connection with the Sandy Meeting, which Sandy Circular shall include the recommendation of the Sandy Board that Sandy Shareholders vote in favour of all applicable resolutions approving the Transaction, and which recommendation shall not be withdrawn or amended in any manner other than where required in connection with the exercise by the Sandy Board of their fiduciary duties.

3.2 **Bartica, Patrick and Violet Review**. Prior to the printing of the Sandy Circular and during the course of its preparation, Bartica, Patrick and Violet and their counsel shall be provided with timely opportunity to review and comment on the Sandy Circular and all reasonable comments made by Bartica, Patrick and Violet and their counsel shall be incorporated therein.

3.3 **Compliance**. Sandy shall ensure that the Sandy Circular complies with all Applicable Laws (including National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**") and Form 51-102F5 thereunder, adopted by the Canadian Securities Administrators) and that it provides Sandy Shareholders with sufficient detail to permit them to form a reasoned judgment concerning the matters to be placed before them at the Sandy Meeting. Sandy shall diligently do all such reasonable acts and things as may be necessary to comply in all material respects with National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer adopted by the Canadian Securities Administration ("**NI 54-101**") in connection with the Sandy Meeting.

3.4 **Mailing of Sandy Circular**. As soon as practicable, Sandy shall cause the Sandy Circular, together with other documents required by Applicable Laws in connection with the Sandy Meeting, to be sent to Sandy Shareholders and filed as required by Applicable Laws, and Sandy shall hold the Sandy Meeting in accordance with Applicable Laws and the rules of the TSXV.

3.5 **Sandy Shareholder Approval**. Subject to the terms and conditions of this Agreement, Sandy shall use all commercially reasonable efforts to secure the requisite approval of the Transaction, by the Sandy Shareholders and solicit proxies for the approval of all such matters in accordance with Applicable Laws. Sandy shall keep Bartica, Patrick and Violet fully informed as to the aggregate tally of the proxies received by it in respect of such matters and any other matters to be considered at the Sandy Meeting.

3.6 **Sandy Meeting Matters**. The Sandy Meeting shall be held on a date to be determined**,** or on such other Business Day as is agreed upon by the Parties, acting reasonably. Sandy shall not adjourn, postpone or cancel (or propose to adjourn, postpone or cancel) the Sandy Meeting, except with the prior written consent of Sandy, not to be unreasonably withheld or delayed, or as required by Applicable Laws, an order of a court, or for quorum purposes. Sandy shall provide notice to Bartica, Patrick and Violet of the Sandy Meeting and allow representatives of Bartica, Patrick and Violet to attend the Sandy Meeting.

4. CLOSING MATTERS

4.1 **Closing**. Closing shall occur at the Time of Closing on the Closing Date at the offices of Sandy, 141 Adelaide Street West, Suite 1101, Toronto, Ontario or at such other place or other time and date as the Parties may agree. Subject to the terms and conditions hereof, including the prior satisfaction of all of the conditions precedent set forth in Sections **10** and **11** hereof, on the Closing Date:

(a) the Shareholders shall deliver to Sandy:

(i) the Documents of Conveyance pursuant to Section **4.3** below against receipt from Sandy of one or more certificates evidencing the Consideration Shares registered in accordance with Patrick's instructions;

(ii) certified copies of the resolutions of the Bartica Board and the shareholders of Bartica approving the Transaction; and

(iii) a certificate dated the Closing Date signed by an officer of Bartica, certifying for and on behalf of Bartica, after having made due enquiry, that:

(A) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, operations, assets or liabilities (contingent or otherwise) or capital of Bartica since the date hereof, and no transaction out of the ordinary course of business has been entered into by Bartica since the date hereof, other than in the normal course of business or as disclosed to Sandy in writing;

(B) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of any securities of Bartica has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Securities Laws or by any other regulatory authority;

(C) Bartica, has duly complied in all material respects with all the terms and conditions of this Agreement on its part to be complied with up to the Time of Closing; and

(D) the representations and warranties of Bartica, contained in this Agreement are true and correct as of the Time of Closing with the same force and effect as if made at and as of the Time of Closing;

and

(iv) all Miscellaneous Interests.

(b) Sandy shall deliver to Bartica,:

(i) certified copies of the resolutions of the Sandy Board approving the Transaction, and the issuance of the Consideration Shares; and

(ii) a certificate dated the Closing Date signed on behalf of Sandy, certifying for and on behalf of Sandy after having made due enquiry, that:

(A) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, operations, assets or liabilities (contingent or otherwise) or capital of Sandy since the date hereof, and no transaction out of the ordinary course of business has been entered into by Sandy since the date hereof, other than in the normal course of business or as disclosed in the Sandy Continuous Disclosure Materials;

(B) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of any securities of Sandy has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Securities Laws or by any other regulatory authority;

(C) Sandy has duly complied in all material respects with all the terms and conditions of this Agreement on its part to be complied with up to the Time of Closing; and

(D) the representations and warranties of Sandy contained in this Agreement are true and correct as of the Time of Closing with the same force and effect as if made at and as of the Time of Closing; and

(c) each of the Parties shall deliver such other documentation as is customary in a transaction of the nature considered hereby and as may be reasonably requested by the other Parties hereto.

4.2 **Name Change**. Sandy covenants and agrees that (i) at the Sandy Meeting, the Sandy Shareholders will be asked to approve a change in the name of Sandy to "Aremu Gold Inc." or such other name as may be agreed upon by Sandy, Bartica, Patrick and Violet, and and which is acceptable to the applicable regulatory authorities (the "**Name Change**"); and (ii) subject to approval by Sandy Shareholders at the Sandy Meeting, the Name Change shall be effective as of the Closing Date.

4.3 **Documents of Conveyance**. The Shareholders shall deliver to Sandy, at the Time of Closing, all documents as may be required to convey to Sandy all assignments, transfers or further assurances as Sandy may reasonably require to obtain recorded and/or registered title to the Subject Shares (collectively, the "**Documents of Conveyance**").

4.4 **Tender**. Any tender of documents hereunder may be made upon the Parties or upon their respective attorneys as set forth herein.

4.5 **Escrow Provisions**. Any document, instrument or thing which is to be delivered by any of the Parties on the Closing Date shall be tabled by the Party which is to deliver such document, instrument or thing and any document, instrument or thing so tabled by a Party shall be:

(i) deemed to have been delivered by such Party for the purposes of this Agreement;

(ii) held in escrow by the solicitor for the Party to be dealt with in accordance with subsections (iii) and (iv);

(iii) delivered to the Party to which it is to be delivered pursuant to the terms hereof, if all documents, instruments and things which are to be delivered on the Closing Date are tabled in accordance with this section; and

(iv) delivered to, or in accordance with the directions of, the Party which tabled it, if subsection (iii) does not apply.

5. REPRESENTATIONS AND WARRANTIES OF BARTICA AND SHAREHOLDERS

5.1 **Representations and Warranties**. Bartica and each of the Shareholders do hereby jointly and severally represent and warrant to and in favour of Sandy as follows, and acknowledge and confirm that Sandy is relying upon such representations and warranties in connection with the Transaction:

(a) Bartica is a duly incorporated company in good standing under the laws of Barbados and Ontario Inc., it's wholly-owned subsidiary is a duly incorporated company in good standing under the laws of Guyana.

(b) Bartica is not a reporting issuer or the equivalent in Guyana and it is not in default of any of the requirements of the Securities Laws of Barbados and its wholly-owned subsidiary is a not reporting issuer or the equivalent in Guyana and it is not in default of any of the requirements of the Securities Laws of Guyana.

(c) Each of Bartica and the Bartica Subsidiary has the corporate power and capacity to own the assets owned and currently proposed to be owned by it (including, without limitation, those of the Subject Assets to be owned by it as of the Time of Closing) and to carry on the business carried on and currently proposed to be carried on by it, and each holds all licences and permits that are required for carrying on such business in the manner in which such business has been carried on and is currently proposed to be carried on and is duly qualified to carry on business in all jurisdictions in which it carries on business.

(d) No Person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase of any of the Subject Assets or Subject Shares, except pursuant to this Agreement and the Viera Agreement and the Nominee Agreement.

(e) The Technical Report accurately and completely set forth all material facts relating to properties covered by such report, and since the date of preparation of the Technical Report, there has been no material change, that would disaffirm or change any aspect of the Technical Report in any material respect. The Technical Report complies in all material respects with the requirements of NI 43-101 – *Standards of Disclosure for Mineral Projects* at the time of filing thereof.

(f) Each of the Shareholders, Bartica and the Bartica Subsidiary is in compliance in all material respects with all material terms and provisions of all contracts, agreements, indentures, leases, policies, instruments and licences that are material to the Subject Assets, and all such contracts, agreements, indentures, leases, policies, instruments and licences are in good standing, valid and binding in accordance with their terms and in full force and effect, unamended, and no breach or default by it, or event which, with notice or lapse or both, could constitute a material breach or material default by it, exists with respect thereto. Each of Bartica and the Bartica Subsidiary are in compliance with all Applicable Laws with respect to all corporate and other filings required to be made in respect of such entities in Barbados, Guyana and other applicable jurisdictions.

(g) There are no actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding or pending, or threatened against or affecting Bartica or the Bartica Subsidiary, at law or in equity or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency of any kind whatsoever and to the knowledge of Bartica and the Shareholders, there is no basis therefor.

(h) Neither Bartica nor the Bartica Subsidiary holds any interest in any assets other than the Subject Assets, and neither Bartica nor the Bartica Subsidiary has any liabilities, whether absolute or contingent.

(i) All tax returns, reports, elections, remittances and payments of Bartica and the Bartica Subsidiary required by law to have been filed or made, have been filed or made (as the case may be) and are true, complete and correct, and all taxes owing of Bartica and the Bartica Subsidiary (including in respect of the Transaction and Property Transfer, if any) have been paid.

(j) Each of Bartica and the Bartica Subsidiary has been assessed for all applicable taxes to and including each of their fiscal years ended **December 31**, 2018 and each has received all appropriate refunds, has made adequate provision for taxes payable for all subsequent periods and none of Bartica nor any Shareholder is aware of any material contingent tax liability of Bartica or the Bartica Subsidiary (including in respect of the Transaction and Property Transfer, if any).

(k) Bartica and each of the Shareholders have good and sufficient right and authority to enter into this Agreement and complete its transactions contemplated under this Agreement on the terms and conditions set forth herein.

(l) The execution and delivery of this Agreement, the performance of its obligations under this Agreement and the completion of the transactions contemplated under this Agreement will not conflict with, or result in the breach of or the acceleration of any indebtedness under, or constitute a default under, the constating documents of Bartica, the Bartica Subsidiary or any of the Shareholders, or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which any of them is a party or by which any of them is bound, or any judgment or order of any kind whatsoever of any Court or administrative body of any kind whatsoever by which any of them is bound, and does not and will not result in the creation or imposition of an Encumbrance on the Subject Assets, or any part thereof.

(m) None of Bartica, the Bartica Subsidiary nor any Shareholder is insolvent, nor have any proposed a compromise or arrangement to its creditors generally, or taken any proceeding with respect to a compromise or arrangement, or taken any proceeding to have itself declared bankrupt, or taken any proceeding to have a receiver appointed over any part of its assets and at present, no encumbrancer or receiver has taken possession of any of their respective property and no execution is enforceable or levied upon any of their respective property and no petition for a receiving order in bankruptcy is filed against any of them.

(n) This Agreement constitutes a valid and legally binding obligation of Bartica and each of the Shareholders, enforceable against each of them, in accordance with its terms subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and other Applicable Laws for the protection of creditors, as well as to general principles of equity, regardless whether such enforceability is considered in proceedings in equity or at law.

(o) None of Bartica, the Bartica Subsidiary or any of the Shareholders own jointly and/or severally, any right, title or interest in or to any mining claims abutting any of the Properties.

(p) Bartica, Patrick and Shawn are non-residents of Canada, and Violet, Aisha and Ayanna are not non-residents of Canada, for the purposes of section 116 of the *Income Tax Act* (Canada) as amended.

(q) There is no legal, administrative, arbitration or other proceeding, claim or action of any nature or investigation pending or, to the best knowledge of Bartica and the Shareholders threatened which questions or challenges the validity of this Agreement or any action taken or to be taken by any of them pursuant to this Agreement or any other agreement or instrument to be executed and delivered by any of them in connection with the Transaction and none of Bartica nor any Shareholder knows or has any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, claim, action of any nature or investigation.

(r) All negotiations relating to this Agreement and the Transaction have been carried on by Bartica and the Shareholders directly with Sandy without the intervention of any other Person on behalf of any of them, in such manner as to give rise to any valid claim against Sandy for a brokerage commission, finder's fee or other like payment and Bartica and the Shareholders will indemnify and save harmless Sandy of and from any such claim.

(s) Bartica and each of the Shareholders have now or on the Closing Date shall have obtained all consents, approvals or authorizations that are required in connection with the consummation of the Transaction, including all requisite corporate actions having been taken by Bartica and the Bartica Subsidiary to authorize the valid execution and delivery of this Agreement and the consummation of the Transaction and Property Transfer.

(t) The authorized capital of Bartica consists of an unlimited number of Bartica Shares, of which 800 Bartica Shares will be issued and outstanding as the Time of Closing as fully paid and non-assessable Bartica Shares.

(u) There are no, nor will there be immediately prior to the Time of Closing, outstanding options, agreements or rights of any kind whatsoever to acquire any Bartica Shares or other securities of Bartica.

(v) None of Bartica nor any of the Shareholders are the registered or beneficial owners of, nor do any of them control or direct, any Sandy Shares, save and except Patrick who owns an aggregate of 30,878,148 Sandy Shares, Violet who owns an aggregate of 97,520 Sandy Shares, and Aisha who owns an aggregate of 100,000 Sandy Shares

(w) The Shareholders are the sole registered or recorded, legal and beneficial owners of the Subject Shares, free and clear of all Encumbrances, Claims and defects in title, other than the Permitted Encumbrances, and Bartica and the Bartica Subsidiary are the sole registered or recorded, legal, and beneficial owners of the Subject Assets, free and clear of all Encumbrances, Claims and defects in title, other than the Permitted Encumbrances, subject to the terms of the Viera Agreement, and the Nominee Agreement, in respect of the Aremu-Oka Permits.

(x) Each of the Shareholders is legally entitled to hold its interest in the Subject Shares and will remain so entitled until its interest therein as set out herein has been duly transferred to Sandy as contemplated herein; moreover Bartica is legally entitled to hold its proposed interest in the Subject Assets as contemplated hereby and will remain so entitled until its interest therein as set out herein has been duly transferred to Sandy as contemplated herein;

(y) The description of the Properties set forth herein is true and correct.

(z) There has been only limited commercial production on the Properties to the date hereof, and all Mining Operations on the Properties conducted to the date hereof have been conducted in accordance with all Applicable Laws and good mining practice, in accordance with reports and statements filed with the Guyana Gold Board.

(aa) Except for the Permitted Encumbrances and the rights of Sandy under this Agreement, none of Bartica, the Bartica Subsidiary nor any Shareholder has not done any act or suffered or permitted any action to be done whereby any Person may acquire any interest in or to any of the Subject Assets or minerals to be produced from any of the Properties.

(bb) No Person has any agreement, option or right under preferential, pre-emptive or first purchase rights or otherwise to acquire any interest in the Subject Shares or Subject Assets that might be triggered by virtue of this Agreement or the transactions contemplated hereby.

(cc) There is no actual, threatened or, to the best of Bartica's or any Shareholder's knowledge, contemplated Claim or challenge relating to any of the Subject Assets, nor to the best of its knowledge is there any basis therefor, and there is not presently outstanding against Bartica, the Bartica Subsidiary or any Shareholder, any judgment, decree, injunction, rule or order of any court, Governmental Authority or arbitrator which would have a material effect upon any of the Subject Assets.

(dd) All taxes, assessments, rentals, levies and other payments, as well as all reports, relating to the Properties and required to be made, performed and filed to and with any Governmental Authority in order to maintain the Properties in good standing have been so made, performed or filed, as the case may be.

(ee) To the best of Bartica's and each Shareholder's knowledge, the mineral claims comprising the Properties have been duly and validly located pursuant to the laws of Guyana and are recorded in the names set out on the attached Schedules A and B hereto, and are in good standing in the office of the Guyana Geology and Mining Commission, on the date hereof and until the dates set out on the attached Schedules and the Properties are each in good standing and in full compliance with the *Mining Act* of Guyana.

(ff) There has been no actual or threatened Claim made by any Aboriginal Peoples in respect of the Properties.

(gg) To the best of Bartica's and each Shareholder's knowledge, conditions on and relating to the Properties respecting all past and current operations thereon are in compliance with all Applicable Laws.

(hh) To the best of Bartica's and each Shareholder's knowledge, there are no outstanding obligations or liabilities, contingent or otherwise, related to environmental, reclamation or rehabilitation work associated with any of the Properties or arising out of exploration work, development work or mining activities previously carried out thereon.

(ii) Each of the Shareholders are acquiring the Consideration Shares pursuant hereto as principals for their own account, and not for the benefit of any other Person and not with a view to the resale of any of the Consideration Shares and each understands that such securities are subject to a hold period under Applicable Laws of four months and one day following issuance, during which they cannot be sold or otherwise transferred and the certificates evidencing such securities will bear a legend to that effect.

(jj) None of Bartica, the Bartica Subsidiary nor any Shareholder has received any notice of, or communication relating to, any actual or alleged breach of any Environmental Laws, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting any of the Properties or any operations carried out thereon.

(kk) None of Bartica, the Bartica Subsidiary nor any Shareholder is a party to or bound by any guarantee, indemnification, surety or similar obligation pertaining to any of the Properties and, except for this Agreement or as noted in this Agreement, no Material Contracts have been entered between any of them and any other Person.

(ll) Bartica and the Bartica Subsidiary have full access to the Properties and the ability to conduct such exploration and development activities thereon as Sandy may consider advisable, in its sole discretion.

(mm) All payments required pursuant to the Viera Agreement to date and up to and including December 22, 2019have been paid and that all actions required to assign all interests of Violet thereunder to Sandy and/or Bartica have been completed by the Closing Date.

6. <u>REPRESENTATIONS AND WARRANTIES OF SANDY</u>

6.1 **Representations and Warranties**. Sandy does hereby represent and warrant to and in favour of Bartica and each of the Shareholders as follows and acknowledges and confirms that Bartica and each of the Shareholders are relying upon such representations and warranties in connection with the Transaction:

(a) Sandy is a duly incorporated company in good standing under the federal laws of Canada.

(b) The Sandy Shares are listed for trading on the TSXV and Sandy is not in default of any of the listing requirements of the TSXV applicable to Sandy in any material respect other than as disclosed in writing to Bartica, Patrick, and Violet prior to the date hereof.

(c) Sandy is a reporting issuer or the equivalent in each of the Sandy Reporting Jurisdictions, not in default of any of the requirements of the Securities Laws of such Sandy Reporting Jurisdictions in any material respect.

(d) The authorized capital of Sandy consists of an unlimited number of Sandy Shares, of which **104,177,382** Sandy Shares are issued and outstanding as the date hereof as fully paid and non-assessable Sandy Shares.

(e) There are no, nor will there be immediately prior to the Time of Closing, outstanding options, agreements or rights of any kind whatsoever to acquire any securities of Sandy, other than an aggregate of 285,000 stock options, each entitling the holder thereof to acquire one Sandy Share in accordance with the terms thereof.

(f) Sandy has the corporate power and capacity to own the assets owned by it and to carry on the business carried on by it, and Sandy holds all licences and permits that are required for carrying on its business in the manner in which such business has been carried on and is duly qualified to carry on business in all jurisdictions in which it carries on business.

(g) Sandy is not currently party to any material contracts or agreements other than as set forth in the Sandy Continuous Disclosure Materials. Sandy is in compliance in all material respects with all material terms and provisions of all contracts, agreements, indentures, leases, policies, instruments and licences that are material to the conduct of its business and all such contracts, agreements, indentures, leases, policies, instruments and licences are valid and binding in accordance with their terms and in full force and effect, and no breach or default by Sandy or event which, with notice or lapse or both, could constitute a material breach or material default by Sandy, exists with respect thereto.

(h) Sandy has no material assets as of the date hereof other than as set forth in the Sandy Continuous Disclosure Materials.

(i) The audited financial statements of Sandy for its fiscal years ended May 31, 2018 and the interim financial statements of Sandy for the three-month periods ended August 31, 2018 and November 30, 2018, (collectively, "**Sandy Financial Statements**") are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of Sandy for the periods then ended and Sandy's Financial Statements have been prepared in accordance with Canadian generally accepted accounting principles applied on a consistent basis.

(j) The books and records of Sandy disclose all of its material financial transactions and such transactions have been fairly and accurately recorded; and except as disclosed in Sandy's Financial Statements:

(i) Sandy is not indebted to any of its directors or officers (collectively the "**Sandy Principals**"), other than on account of director's fees, management fees or expenses accrued but not paid, or to any insider shareholders (the "**Sandy Insider Shareholders**");

(ii) except for possible advances for expenses, none of the Sandy Principals or Sandy Insider Shareholders are indebted or under obligation to Sandy on any account whatsoever; and

(iii) Sandy has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation whatsoever.

(k) There are no material liabilities of Sandy whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in Sandy's

Financial Statements except those incurred in the ordinary course of business since August 31, 2018.

(l) Since August 31, 2018 there has not been any adverse material change of any kind whatsoever in the financial position or condition of Sandy or any damage, loss or other change of any kind whatsoever in circumstances materially affecting its business or assets, taken as a whole, or the right or capacity of Sandy to carry on its business, such business having been carried on in the ordinary course.

(m) The directors and officers of Sandy and their compensation arrangements with Sandy, whether as directors or officers of, or as independent contractors or consultants to, Sandy are as disclosed in the Sandy Continuous Disclosure Materials as at the date of each Sandy Continuous Disclosure Material to the extent such disclosure is required under applicable Securities Laws, and, except as disclosed therein, there are no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans of any kind whatsoever affecting Sandy.

(n) Sandy is in compliance in all material respects with all laws respecting employment and employment practices, terms and conditions of employment, occupational health and safety, pay equity and wages, and there has never been and there is not currently any labour disruption or conflict involving Sandy.

(o) all tax returns, reports, elections, remittances and payments of Sandy required by law to have been filed or made, have been filed or made (as the case may be) and are true, complete and correct, and all material taxes owing of Sandy as at August 31, 2018 have been paid or accrued in Sandy's Financial Statements.

(p) Sandy has been assessed for all applicable taxes to and including Sandy's fiscal year ended May 31, 2018 and has received all appropriate refunds, have made adequate provision for taxes payable for all subsequent periods and Sandy is not aware of any material contingent tax liability of Sandy.

(q) Other than as set forth in the Sandy Continuous Disclosure Materials, there are no actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding or pending, or threatened against or affecting Sandy, or its directors, officers or promoters, at law or in equity or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency of any kind whatsoever and to the knowledge of Sandy there is no basis therefore. Sandy is not subject to any cease trade or other order of any stock exchange or securities regulatory authority.

(r) Sandy and its directors, officers and promoters are not in breach of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever where non-compliance could have a material adverse effect on Sandy.

(s) Sandy has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein.

(t) The execution and delivery of this Agreement, the performance of its obligations under this Agreement and the completion of the transactions contemplated under this Agreement will not conflict with, or result in the breach of or the acceleration of any indebtedness under, or constitute a default under, the constating documents of Sandy or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which Sandy is a party or by which it is bound, or any judgment or order of any kind whatsoever of any Court or administrative body of any kind whatsoever by which it is bound.

(u) Sandy is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not taken any proceeding with respect to a compromise or arrangement, has not taken any proceeding to have itself declared bankrupt, has not taken any proceeding to have a receiver appointed over any part of its assets and at present, no encumbrancer or receiver has taken possession of any of its property and no execution is enforceable or levied upon any of its property and no petition for a receiving order in bankruptcy is filed against it.

(v) This Agreement constitutes a valid and legally binding obligation of Sandy enforceable against Sandy in accordance with its terms subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and other Applicable Laws for the protection of creditors, as well as to general principles of equity, regardless whether such enforceability is considered in proceedings in equity or at law.

(w) There is no legal, administrative, arbitration or other proceeding, claim or action of any nature or investigation pending or, to the best knowledge of Sandy threatened which questions or challenges the validity of this Agreement or any action taken or to be taken by Sandy pursuant to this Agreement or any other agreement or instrument to be executed and delivered by Sandy in connection with the Transaction and Sandy does not know or have any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, claim, action of any nature or investigation.

(x) All negotiations relating to this Agreement and the Transaction have been carried on by Sandy directly with Bartica and the Shareholders without the intervention of any other Person on behalf of Sandy in such manner as to give rise to any valid claim against Bartica or any of the Shareholders for a brokerage commission, finder's fee or other like payment and Sandy will indemnify and save harmless each of Bartica and the Shareholders of and from any such claim.

(y) To the best of Sandy's knowledge, there are no outstanding obligations or liabilities, contingent or otherwise, related to environmental, reclamation or rehabilitation work associated with any property in which it has held an interest or arising out of exploration work, development work or mining activities previously carried out thereon, in either case during the period in which Sandy held such interest.

(z) Sandy has not received any notice of, or communication relating to, any actual or alleged breach of any Environmental Laws, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting any property in which Sandy has held an interest or any operations carried out thereon with respect to the period in which Sandy held such interest.

(aa) Sandy is current in the filing of all public disclosure documents required to be filed by Sandy under applicable Securities Laws, there are no filings that have been made on a confidential basis and all of such filings comply with the requirements of all applicable Securities Laws, except where such non-compliance has not and would not reasonably be expected to have a material adverse effect on Sandy.

(bb) Upon issuance to the Shareholders, the Consideration Shares shall be validly issued as fully paid and non-assessable Sandy Shares.

(cc) Sandy has or on the Closing Date shall have obtained all consents, approvals or authorizations that are required in connection with the consummation of the Transaction, including all requisite corporate actions having been taken by Sandy to authorize the valid execution and delivery of this Agreement and the consummation of the Transaction.

7. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

7.1 **Survival**. No investigations made by or on behalf of any Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any covenant, representation or warranty made by any other Party. No waiver by any Party of any condition, in whole or in part, shall operate as a waiver of any other condition. The representations and warranties contained in Articles 5 and 6 respectively or in any certificate or other document delivered in connection with the Closing shall survive the making of this Agreement and the Closing for a period of two years (the "**Survival Period**"). If a claim for a breach of any such covenant, representation or warranty is brought prior to the expiration of the applicable Survival Period such covenant, representation or warranty shall, for the purposes of such Claim, survive the applicable Survival Period until such Claim is finally resolved and all obligations with respect thereto have been fully satisfied.

8. **COVENANTS OF THE PARTIES**

8.1 **Mutual Covenants**. Each of the Parties covenants as set forth below.

(a) Each Party agrees that it will from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things necessary to ensure that all of the representations and warranties of such Party contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement remain true and correct and not do any such act or thing that would render any representation or warranty of such Party contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement untrue or incorrect.

(b) Each Party shall use its commercially reasonable efforts to obtain (and assist the other Party in obtaining) all authorizations, consents and approvals required in order to complete the Transaction and Property Transfer, as applicable, including without limitation, all director and shareholder approvals, and all approvals of the TSXV.

8.2 **Sandy Covenants**. Sandy covenants as set forth below.

(a) Sandy agrees that, prior to the Closing Date, unless Bartica and the Shareholders shall otherwise agree in writing or as otherwise expressly contemplated or permitted by this Agreement, Sandy shall:

(i) conduct its business in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve intact its present business organization and goodwill, keep available the services of its officers and employees as a group and preserve the current relationships with the suppliers, employees and others having business relationships with Sandy;

(ii) not amend its articles or by-laws (or similar organizational documents) or the terms of its outstanding securities, other than as contemplated in the Sandy Circular (including, without limitation, the Name Change a proposed consolidation of the Sandy Shares as set forth therein);

(iii) not amalgamate or merge with any other Person or adopt or enter into a plan of liquidation or dissolution or resolutions providing for the liquidation or dissolution of Sandy;

(iv) other than as contemplated in Sandy Circular (including, without limitation, the proposed consolidation of the Sandy Shares as set forth therein), not split, consolidate or reclassify any of the Sandy Shares nor undertake any other capital reorganization, nor incorporate any subsidiary;

(v) other than as contemplated in this Agreement or in connection with bona fide acquisitions of additional mineral properties, not directly or indirectly, issue any securities or any options, warrants or other rights to acquire securities other than the issuance of Sandy Shares upon the exercise of currently outstanding convertible securities of Sandy;

(vi) not redeem, purchase or arrange to purchase any of the Sandy Shares or other securities of Sandy;

(vii) not declare, set aside or pay any dividends or make any other distributions on or in respect of the Sandy Shares;

(viii) not reduce the capital or stated capital of Sandy;

(ix) not incur or commit to incur any indebtedness for borrowed money, except for the borrowing of working capital in the ordinary course of business consistent with past practice;

(x) not guarantee, endorse or otherwise become responsible for any material liability, obligation or indemnity or the obligations of any other Person, or make any loans or advances to any Person except in connection with any bona fide acquisitions of additional mineral properties;

(xi) duly and timely file all material forms, reports, schedules, statements and other documents required to be filed pursuant to any Applicable Laws;

(xii) duly and timely withhold, collect, remit and pay all taxes which are to be withheld, collected, remitted or paid by Sandy, to the extent due and payable;

(xiii) not enter into any transaction or perform any act that might interfere with, delay or be inconsistent with the consummation of the transactions contemplated herein or which would render, or which may reasonably be expected to render, untrue or inaccurate (without giving effect to, applying or taking into consideration any materiality qualification already contained within such representation or warranty) in any material respect any of Sandy's representations and warranties set forth in this Agreement; and

(xiv) not announce an intention, enter into any agreement, or otherwise make a commitment to do any of the things prohibited by any of the foregoing.

(b) Sandy shall use its commercially reasonable efforts to do all things necessary and desirable following Closing to assist Bartica and the Shareholders with all filings related to the Transaction and the Property Transfer required under Securities Laws and the rules of the TSXV.

8.3 **BARTICA AND SHAREHOLDER COVENANTS.** Each of Bartica and the Shareholders covenant as set forth below.

(a) they shall not permit either Bartica, the Bartica Subsidiary or any other Person to undertake any Mining Operations on any of the Properties, announce any results from any such Mining Operations or engage in any discussions with Aboriginal Peoples without the prior consent of Sandy, and shall any shall take any and all actions and do all things necessary or desirable to ensure that (i) no liabilities are incurred on the Properties other than with the express written consent of Sandy; and (ii) the Properties remain free and clear of all Encumbrances whatsoever other than the Permitted Encumbrances;

(b) prior to the Closing Date, unless Sandy shall otherwise agree in writing or as otherwise expressly contemplated or permitted by this Agreement, each shall:

(i) ensure that the business of each of Bartica and the Bartica Subsidiary is conducted in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve intact each of their goodwill, and preserve the current relationships with the suppliers, employees and others having business relationships with Bartica and the Bartica Subsidiary;

(ii) except as contemplated herein, not permit Bartica or the Bartica Subsidiary to sell, lease, encumber or otherwise dispose of, directly or indirectly any of the Subject Assets, under any circumstances;

(iii) not abandon or fail to diligently pursue any application for any material licences, leases, permits, authorizations or registrations with respect to any of the Subject Assets;

(iv) duly and timely file all material forms, reports, schedules, statements and other documents required to be filed pursuant to any Applicable Laws with respect to Bartica and the Bartica Subsidiary;

(v) duly and timely withhold, collect, remit and pay all taxes which are to be withheld, collected, remitted or paid with respect to Bartica and the Bartica Subsidiary, to the extent due and payable;

(vi) not permit Bartica or the Bartica Subsidiary to amend its articles or by-laws (or similar organizational documents) or the terms of its outstanding securities;

(vii) not permit Bartica or the Bartica Subsidiary to amalgamate or merge with any other Person or adopt or enter into a plan of liquidation or dissolution or resolutions providing for the liquidation or dissolution of Bartica or the Bartica Subsidiary, save and except as shall be required for the contemplated transactions herein;

(viii) not permit Bartica or the Bartica Subsidiary to split, consolidate or reclassify any of its shares nor undertake any other capital reorganization, nor incorporate any subsidiary;

(ix) not permit Bartica or the Bartica Subsidiary to directly or indirectly, issue any securities or any options, warrants or other rights to acquire securities other than pursuant to the Property Transfer;

(x) not permit Bartica or the Bartica Subsidiary to redeem, purchase or arrange to purchase any of its outstanding securities;

(xi) not permit Bartica or the Bartica Subsidiary to declare, set aside or pay any dividends or make any other distributions on or in respect of its shares;

(xii) not permit any reduction of the capital or stated capital of Bartica or the Bartica Subsidiary;

(xiii) not permit Bartica or the Bartica Subsidiary to incur or commit to incur any indebtedness for borrowed money;

(xiv) not permit Bartica or the Bartica Subsidiary to guarantee, endorse or otherwise become responsible for any material liability, obligation or indemnity or the obligations of any other Person, or make any loans or advances to any Person;

(xv) ensure that Bartica and the Bartica Subsidiary duly and timely file all material forms, reports, schedules, statements and other documents required to be filed pursuant to any Applicable Laws;

(xvi) ensure that Bartica and the Bartica Subsidiary duly and timely withhold, collect, remit and pay all taxes which are to be withheld, collected, remitted or paid by them, to the extent due and payable;

(xvii) not enter into any transaction or perform any act that might interfere with, delay or be inconsistent with the consummation of the transactions contemplated herein or which would render, or which may reasonably be expected to render, untrue or inaccurate (without giving effect to, applying or taking into consideration any materiality qualification already contained within such representation or warranty) in any material respect any of Bartica's or any Shareholder's representations and warranties set forth in this Agreement; and

(xviii) not announce an intention, enter into any agreement, or otherwise make a commitment to do any of the things prohibited by any of the foregoing.

(c) They shall ensure that all payments required pursuant to the Viera Agreement up to and including December 22, 2019, have been paid and that all actions required to assign all interests thereunder to Sandy have been completed in each case by the closing date.

(d) Bartica and each of the Shareholders shall use its commercially reasonable efforts to do all things necessary and desirable following Closing to assist Sandy with all filings required under applicable Securities Laws and the rules of the TSXV.

9. INDEMNITY

9.1 **Bartica's and Shareholders' Indemnity of Sandy**. For a period of two years following the Closing Date, Each of Bartica and each of the Shareholders jointly and severally agree to indemnify and save harmless Sandy of and from all Losses actually incurred by Sandy as a result of the following: (i) any breach by Bartica or any Shareholder or any inaccuracy of any representation or warranty of Bartica or any Shareholder contained in this Agreement; and (ii) all Losses pertaining to Bartica and the Bartica Subsidiary and accruing prior to the Closing Date except to the extent that Sandy is reimbursed by insurance for same, or such Losses are caused by negligence of Sandy, provided that Bartica and the Shareholders shall not be liable for any amounts pursuant to this section **9.1** in excess of the value of the Consideration Shares calculated based on the closing price of such securities on the TSXV as of the Closing Date.

9.2 **Sandy's Indemnity of Bartica and the Shareholders**. For a period of two years following the Closing Date, Sandy agrees to indemnify and save harmless Bartica and each of the Shareholders of and from all Losses actually incurred by Bartica or any Shareholder as a result of the following: (i) any breach by Sandy or any inaccuracy of any representation or warranty of Sandy contained in this Agreement; and (ii) all Losses pertaining to Bartica and the Bartica Subsidiary and arising subsequent to the Closing Date, except to the extent that Bartica and/or the

Shareholders are reimbursed by insurance for same, or such Losses caused by negligence of Bartica or any Shareholder, provided that Sandy shall not be liable for any amounts pursuant to this section **9.2** in excess of the value of the Consideration Shares calculated based on the closing price of such securities on the TSXV as of the Closing Date.

9.3 **Notice of Claims**.

(a) In the event that a Party (the "**Indemnified Party**") shall become aware of any Loss in respect of which any other Party (the "**Indemnifying Party**") agreed to indemnify the Indemnified Party pursuant to this Agreement (the "**Indemnification Claim**"), the Indemnified Party shall promptly (and in any event, within five (5) Business Days) following the date upon which the Indemnified Party first became aware of any Loss in respect of which the Indemnification Claim is made) give written notice thereof to the Indemnifying Party (the "**Indemnification Notice**"). Such notice shall specify whether the Indemnification Claim arises as a result of a claim by a Person against the Indemnified Party (a "**Third Party Claim**") or whether the Loss does not so arise (a "**Direct Claim**") and shall also specify with reasonable particularity (to the extent that the information is available) the factual basis for the Indemnification Claim and the amount of the Loss if known. Notwithstanding any other provision of this Agreement, all Indemnification Claims must be made within two (2) years of the date of this Agreement in order to be valid and subject to indemnification hereunder.

(b) If through the fault of the Indemnified Party, the Indemnifying Party does not receive notice of any Indemnification Claim in time to contest effectively the determination of any liability susceptible of being contested, the Indemnifying Party shall be entitled to set off against the amount claimed by the Indemnified Party the amount of any Losses incurred by the Indemnifying Party resulting from the Indemnified Party's failure to give such notice on a timely basis.

9.4 **Investigation of Claims**. With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Indemnification Claim, the Indemnifying Party shall have 60 days to make such investigation of the Indemnification Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Indemnification Claim, together with all such other information as the Indemnifying Party may reasonably request. If all applicable Parties agree at or prior to the expiration of such 60 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Indemnification Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Indemnification Claim, failing which the matter shall be determined by a court of competent jurisdiction.

9.5 **Supplemental Rights**. The rights and benefits provided in this Article are supplemental to and are without prejudice to any other rights, actions or causes of action which may arise pursuant to any other section of this Agreement or pursuant to Applicable Law.

10. <u>CONDITIONS PRECEDENT TO BARTICA'S AND SHAREHOLDERS' OBLIGATIONS AT CLOSING</u>

10.1 **Conditions Precedent**. All obligations of Bartica and the Shareholders to close the Transaction are subject to the fulfillment (or waiver in writing by Bartica and the Shareholders, except the conditions set forth in clause (e) below which may not be waived) prior to or at the Closing of each of the following conditions:

(a) **<u>Representations and Warranties</u>**. Each representation and warranty of Sandy contained herein shall be true and correct, in all material respects, on and as of the Closing Date with the same force and effect as though the same have been made on and as of the Closing Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Bartica and the Shareholders shall have received a certificate confirming the foregoing, signed for and on behalf of Sandy in form and substance satisfactory to Bartica and the Shareholders, acting reasonably.

(b) **<u>Actions, Etc.</u>** All actions, proceedings, instruments and documents required to carry out the Transaction and all other related legal matters shall have been obtained by Sandy and Bartica and the Shareholders shall have been furnished with such certified copies of actions and proceedings and other such instruments and documents as Bartica, and the Shareholders shall have reasonably requested.

(c) **<u>Compliance with Covenants.</u>** Sandy shall have complied in all material respects with all covenants and agreements herein agreed to be performed or caused to be performed by Sandy hereunder on or prior to the Closing Date.

(d) **<u>No Orders.</u>** No order of any court or administrative agency shall be in effect which restrains or prohibits the Transaction and no suit, action, inquiry, investigation or proceeding in which it will be or it is sought to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the Transaction and which in the judgment of Bartica and the Shareholders makes it inadvisable to proceed with the consummation of the Transaction shall have been made, instituted or threatened in writing by any Person.

(e) **<u>Approvals.</u>** All requisite corporate and regulatory approvals shall have been obtained in connection with the Transaction including without limitation, the approval of the TSXV (including as to the issuance and listing of the Consideration Shares, subject only to the satisfaction of customary post-closing conditions), approval of the Transaction by the Sandy Shareholders in accordance with the regulations of the TSXV and the *Canada Business Corporations Act*.

(f) **Third Party Approvals.** Prior to Closing there shall have been obtained from all appropriate third parties, including without limitation, all federal, provincial, municipal, local or other governmental or administrative bodies, all such approvals and consents, if any, as may be required in order to transfer the Subject Shares to Sandy and to effect the Property Transfer (without any adverse impact upon either the Subject Assets or the ownership thereof), all as contemplated hereby.

(g) **Cease Trade Order.** At the Time of Closing, Sandy shall not be the subject of a cease trading order made by any securities regulatory authority or other competent authority which has not been rescinded.

(h) **Material Adverse Effect.** From the date of this Agreement to the Closing Date, there shall not exist and shall not have occurred any Material Adverse Effect in respect of Sandy.

In case any of the foregoing conditions cannot be fulfilled at or before the Time of Closing to the satisfaction of Bartica and the Shareholders, they may rescind this Agreement by notice to Sandy and in such event each of the Parties shall be released from all obligations hereunder. Provided however that any such conditions permitted to be waived may be waived in whole or in part by Bartica and the Shareholders without prejudice to their rights of rescission in the event of the non-fulfillment of any other condition or conditions, any such waiver to be binding on Bartica and the Shareholders only if the same is in writing.

11. CONDITIONS PRECEDENT TO SANDY'S OBLIGATIONS AT CLOSING

11.1 **Conditions Precedent**. All obligations of Sandy to complete the Transaction are subject to the fulfillment (or waiver in writing by Sandy, except the conditions set forth in clause (e) below which may not be waived) prior to or at the Closing of each of the following conditions:

(a) **Representations and Warranties.** Each representation and warranty of Bartica and the Shareholders contained herein shall be true and correct, in all material respects on and as of the Closing Date with the same force and effect as though the same have been made on and as of the Closing Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Sandy shall have received a certificate confirming the foregoing, signed for and on behalf of Bartica and the Shareholders in form and substance satisfactory to Sandy, acting reasonably.

(b) **Actions, Etc.** All actions, proceedings, instruments and documents required to carry out the Transaction and the Property Transfer and all other related legal matters shall have been approved by Bartica and the Shareholders, as applicable, and Sandy shall have been furnished with such certified copies of actions and proceedings and other such instruments and documents as Sandy shall have reasonably requested.

(c) **Compliance with Covenants.** Bartica and the Shareholders shall have complied in all material respects with all covenants and agreements herein agreed to be performed or caused to be performed by Bartica and the Shareholders hereunder on or prior to the Closing Date.

(d) **No Orders.** No order of any court or administrative agency shall be in effect which restrains or prohibits the Transaction and no suit, action, inquiry, investigation or proceeding in which it will be or it is sought to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the Transaction and which in the judgment of Sandy makes it inadvisable to proceed with the consummation of the Transaction shall have been made, instituted or threatened in writing by any Person.

(e) **Approvals.** All requisite corporate, shareholder and regulatory approvals shall have been obtained in connection with the Transaction and Property Transfer including without limitation, the approval of the TSXV (including as to the issuance and listing of the Consideration Shares, subject only to the satisfaction of customary post-closing conditions), and approval of the Transaction and Name Change in accordance with the regulations of the TSXV and the *Canada Business Corporations Act*.

(f) **No Adverse Law.** No new Applicable Law, statute, by-law, regulation, order, decree or other action shall have been enacted or introduced whether federal, provincial, municipal, local or otherwise, which in the reasonable opinion of Sandy materially impairs or may materially impair the ownership or operation of the Subject Assets or any portion thereof.

(g) **Third Party Approvals.** Prior to Closing there shall have been obtained from all appropriate third parties, including without limitation, all federal, provincial, municipal, local or other governmental or administrative bodies, all such approvals and consents, if any, as may be required in order to transfer the Subject Shares to Sandy and to effect the Property Transfer (without any adverse impact upon either the Subject Assets or the ownership thereof), all as contemplated hereby.

(h) **Material Adverse Effect.** From the date of this Agreement to the Closing Date, there shall not exist and shall not have occurred any Material Adverse Effect in respect of Bartica.

(i) **Property Transfer.** The Property Transfer shall have been completed in form and substance acceptable to Sandy, acting reasonably.

(j) **Legal Opinions.** Sandy shall have received a title opinion in respect of the Properties and corporate legal opinion in respect of Bartica and the Bartica Subsidiary, each in form and substance acceptable to Sandy, acting reasonably.

(k) **No Capital Gains**. Sandy shall have been provided with evidence that no capital gains or similar tax shall be payable by Bartica or the Bartica Subsidiary in connection with either the Property Transfer or Transaction, in form and substance acceptable to Sandy acting reasonably.

(l) **Transfer of Interests**. The Shareholders shall transfer all their respective interests in the Properties to Bartica as is required herein, and in accordance with Guyanese Law.

In case any of the foregoing conditions cannot be fulfilled at or before the Time of Closing to the satisfaction of Sandy, Sandy may rescind this Agreement by notice to Bartica and the Shareholders and in such event each of the Parties shall be released from all obligations hereunder. Provided however that any such conditions may be waived in whole or in part by Sandy without prejudice to Sandy's rights of rescission in the event of the non-fulfillment of any other condition or conditions, any such waiver to be binding on Sandy only if the same is in writing.

12. **MISCELLANEOUS**

12.1 **Costs**. Except as otherwise expressly provided in this Agreement, all legal, tax and other costs and expenses incurred in connection with the preparation of this Agreement and the consummation of the Transaction shall be paid by the Party incurring such expenses.

12.2 **Notice**. All notices, requests, demands or other communications by the Parties required or permitted to be given by one Party to the other shall be given in writing by personal delivery, telecopy or by registered or certified mail, postage prepaid, addressed, telecopied or delivered to such other Party as follows:

(a) To Sandy:

Sandy Lake Gold Inc.
141 Adelaide Street West, Suite 1101
Toronto, Ontario
M5H 3L5

Attention: Yajian Wang, CFO

with a copy to:

Bruce Rosenberg
616 Rushton Road

Toronto, Ontario
M6C 2Y7

Email: berosenberg@rogers.com

(b) To Bartica and the Shareholders:

Bartica Investments Ltd.
One Financial Place,
Lower Collymore Rock
St. Michael, Barbados

Attention: John Patrick Sheridan, President

or at such other address or telecopier number as may be given by any of them to the others in writing from time to time and such notices, requests, demands or other communications shall be deemed to have been received when delivered, if personally delivered, on the date telecopied (with receipt confirmed) if telecopied and transmitted at or prior to 5:00 p.m. local time and, if not, on the next Business Day, and if mailed, on the date received as certified.

12.3 **Further Assurances**. The Parties shall sign such other papers, cause such meetings to be held, resolutions passed and by-laws enacted and exercise their vote and influence, 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 part hereof.

12.4 **Laws**. This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

12.5 **Time of the Essence**. Time shall be of the essence of this Agreement and of every part hereof and no extension nor variation of this Agreement shall operate as a waiver of this provision.

12.6 **Entire Agreement**. This Agreement together with the closing documents constitutes the entire agreement among the Parties with respect to all of the matters herein. This Agreement supersedes any and all agreements, understandings and representations made among the Parties prior to the date hereof. This Agreement shall not be amended except by a memorandum in writing signed by the Parties and any amendment hereof shall be null and void and shall not be binding upon any Party which has not given its consent as aforesaid.

12.7 **Assignment**. No Party may assign this Agreement or any part hereof without the prior written consent of the other Parties which consent may not be unreasonably withheld. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, legal representatives, successors and assigns, but no other Person provided, however, that the indemnity obligations provided herein shall not be assignable without the consent of the non-assigning party.

12.8 **Invalidity**. In the event that any of the covenants, representations and warranties or any portion of them contained in this Agreement are unenforceable or are declared invalid for any reason whatsoever, such unenforceability or invalidity shall not affect the enforceability or validity of the remaining terms or portions thereof contained in this Agreement and such unenforceable or invalid, covenant, representation and warranty or covenant or portion thereof shall be severable from the remainder of this Agreement.

12.9 **Counterpart**. This Agreement may be executed in several counterparts, by original or facsimile or other electronic signature, each of which so executed shall be deemed to be an original and such counterparts when taken together shall constitute one and the same original agreement which shall be binding on the Parties hereto.

12.10 **Covenants**. Each of the Parties hereto covenants and agrees with the other Party to use all reasonable efforts until Closing to take or refrain from taking all actions with the intent that the closing conditions set forth herein shall be satisfied.

12.11 **Remedies**. If a Party hereto improperly fails to perform any of its obligations hereunder the other Party shall be entitled to all remedies available to it under this Agreement, at law in equity or otherwise, expressly including without limitation, specific performance. The exercise by a Party of any particular remedies shall not preclude the Party from seeking, exercising or invoking any other remedy available to it. The aforementioned remedies are cumulative and not mutually exclusive or dependent upon each other.

12.12 **Termination of this Agreement**. This Agreement may be abandoned and terminated prior to the Closing:

(a) by the mutual consent of the Parties; and/or

(b) by any Party if Closing has not take place on or before the Closing Date; and/or

(c) by Sandy, if any of the conditions precedent set forth in section 11 have not been satisfied prior to the Closing Date; and/or

(d) by Bartica and the Shareholders, if any of the conditions precedent set forth in section 10 have not been satisfied prior to the Closing Date.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the date and year first above written.

SANDY LAKE GOLD INC.

Per: ______________________

YAJIAN WANG

BARTICA INVESTMENTS LTD.

Per: ______________________

____

JOHN PATRICK SHERIDAN

____

VIOLET SMITH

____

AYAANA JEAN-BAPTISTE

____

AISHA JEAN-BAPTISTE

Shawn Hopkinson

SHAWN HOPKINSON

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the date and year first above written.

SANDY LAKE GOLD INC.

Per: ______________________________

BARTICA INVESTMENTS LTD.

Per: ______________________________

____
JOHN PATRICK SHERIDAN

____
VIOLET SMITH

____
AYAANA JEAN-BAPTISTE

____
AISHA JEAN-BAPTISTE

____
SHAWN HOPKINSON

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the date and year first above written.

SANDY LAKE GOLD INC.

Per: ______________________________

BARTICA INVESTMENTS LTD.

Per: ______________________________

____
JOHN PATRICK SHERIDAN

____
VIOLET SMITH

____
AYAANA JEAN-BAPTISTE

____
AISHA JEAN-BAPTISTE

____
SHAWN HOPKINSON

SCHEDULE "A"

Description of Peters Mine and Aremu Properties

Peters Mine Description

Permit#	Type	Acres	Area
No. 14/1996	Prospecting Permit	8,358	Mining District No. 5 Puruni River Area

Aremu Property Description

Permit#	Type	Acres	Area
V-7/MP/005	Mining Permit	*1,085*	*Mining District No. 3 Mazaruni*
V-7/MP/000	Mining Permit	*1,192*	*Mining District No. 3 Mazaruni*
V-7/MP/001	Mining Permit	*1,192*	*Mining District No. 3 Mazaruni*
V-7/MP/003	Mining Permit	*1,198*	*Mining District No. 3 Mazaruni*
V-7/MP/002	Mining Permit	*1,198*	*Mining District No. 3 Mazaruni*
V-7/MP/004	Mining Permit	*1,198*	*Mining District No. 3 Mazaruni*
V-7/MP/006	Mining Permit	*954*	*Mining District No. 3 Mazaruni*
V-1/MP/002	Mining Permit	*112*	*La JeanetteAre: Cuyuni Mining District*
V-1/MP/001	Mining Permit	*235*	*Baramali Area: Cuyuni Mining District*
V-1/MP/000	Mining Permit	*770*	*Little Aremu Area, Cuyuni Mining District*

SCHEDULE "B"

Description of Additional Properties

Aremu-Oko Properties

Table 4.2
Geographic Coordinates for Oko MSMP Block

GGMC File Number	Permit Number	Point	Longitude	Latitude	Area (Ac)	Area (Ha)
V-24/MP/000	MP 002/2010	A	59° 03' 40" W	6° 24' 14" N		
		B	59° 02' 36" W	6° 24' 13" N		
		C	59° 02' 26" W	6° 23' 50" N		
		D	59° 02' 10" W	6° 23' 26" N		
		E	59° 02' 50" W	6° 22' 59" N		
		F	59° 03' 39" W	6° 23' 10" N	1,195.564	483.83
V-30/MP/000	MP 106/2011	A	59° 05' 09" W	6° 23' 59" N		
		B	59° 05' 01" W	6° 22' 48" N		
		C	59° 06' 04" W	6° 22' 47" N		
		D	59° 06' 03" W	6° 23' 28" N		
		E	59° 06' 02" W	6° 24' 28" N	1,167.588	472.51
V-30/MP/001	MP 107/2011	A	59° 05' 09" W	6° 23' 59" N		
		B	59° 03' 39" W	6° 23' 10" N		
		C	59° 02' 50" W	6° 22' 59" N		
		D	59° 02' 50" W	6° 22' 49" N		
		E	59° 05' 01" W	6° 22' 48" N	1,084.034	438.69
V-33/MP/001	MP 242/2010	A	59° 6' 2" W	6° 24' 28" N		
		B	59° 4' 24" W	6° 24' 13" N		
		C	59° 4' 24" W	6° 24' 14" N		
		D	59° 3' 40" W	6° 24' 14" N		
					1,173.178	474.77

GGMC File Number	Permit Number	Point	Longitude	Latitude	Area (Ac)	Area (Ha)
		E	59° 3' 39" W	6° 23' 10" N		
V-33/MP/002	MP 243/2010	A	59° 2' 50" W	6° 22' 49" N		
		B	59° 2' 50" W	6° 22' 20" N		
		C	59° 5' 36" W	6° 22' 20" N		
		D	59° 6' 4" W	6° 22' 47" N	1,195.928	483.97
V-34/MP/000	MP 244/2010	A	59° 3' 22" W	6° 22' 19" N		
		B	59° 3' 22" W	6° 22' 20" N		
		C	59° 5' 24" W	6° 21' 39" N		
		D	59° 5' 39" W	6° 22' 20" N	1,195.441	483.78
V-34/MP/001	MP 053/2011	A	59° 6' 4" W	6° 22' 47" N		
		B	59° 5' 36" W	6° 22' 20" N		
		C	59° 5' 36" W	6° 22' 20" N		
		D	59° 5' 24" W	6° 21' 39" N		
		E	59° 5' 50" W	6° 21' 39" N		
		F	59° 5' 52" W	6° 22' 20" N		
		H	59° 6' 5" W	6° 22' 25" N	287.035	116.16
V-54/MP/000	MP 208/2013	A	59° 2' 26" W	6° 23' 50" N		
		B	59° 1' 19" W	6° 24' 49" N		
		C	59° 1' 26" W	6° 25' 6" N		
		D	59° 1' 1" W	6° 25' 4" N		
		E	59° 0' 21" W	6° 24' 41" N		
		F	59° 1' 37" W	6° 23' 26" N		
		H	59° 2' 10" W	6° 23' 26" N	1,078.236	436.35
Total:						

The total area of the project is 7,149 ha, or approximately 71.49 km^2. Aremu Gold has a 100% interest in the property and is a subject to a X% net smelter return royalty.

The mineral concessions of the Aremu-Oko project consist of 17 medium scale prospecting and mining permits (MSMP), held in the name of Aremu Gold's country manager Mrs. Violet Smith.

Aremu Mine block cover 3,759 ha around the past producer Aremu gold mine. The MSMP numbers and the geographic coordinates of the corner points are provided in

Table 4.1
Geographic Coordinates for Aremu MSMP Block

Permit Number	Point	Longitude	Latitude	Area (Ac)	Area (Ha)
V-1/MP/000				306.40	124.00
V-1/MP/001				134.15	54.29
V-7/MP/005				1,212.27	490.60
V-7/MP/002				1,310.12	530.20
V-7/MP/000				1,263.67	511.40
V-7/MP/001				1,225.86	496.10
V-7/MP/002				1,310.12	530.20
V-7/MP/003				1,278.25	517.30
V-7/MP/004				1,249.83	505.80
V-7/MP/005				1,212.27	490.60
V-7/MP/006				1,308.15	529.40

ist of the Medium Scale Prospecting and Mining Permits

File Number	OA Acquisition Date	Sheet No	Area (Ac)	Area (Ha)	Annual Rental Fee (USD)	Renewal Date
			Aremu Mine			
V-1/MP/000	12 Dec 2012	26NE	306.40	124.00	306.4	
V-1/MP/001	12 Dec 2012	26NE	134.15	54.29	131.15	
V-7/MP/005	12 Dec 2012	26NE	1,212.27	490.60	1,212.27	
V-7/MP/002	12 Dec 2012	26NE	1,310.12	530.20	1,310.12	
V-7/MP/000	<td valign="top" style="border-top:none;border-left:none;bord					