MERGER AGREEMENT

THIS MERGER AGREEMENT dated as of the 15th day of April, 2016.

AMONG:

K92 HOLDINGS INTERNATIONAL LIMITED,
a corporation incorporated under the laws of the British Virgin Islands
("**K92**")

AND

OTTERBURN RESOURCES CORP.,
a corporation incorporated under the laws of the Province of British Columbia
("**Otterburn**")

AND

CADA INTERNATIONAL LTD.,
a corporation incorporated under the laws of the British Virgin Islands
("**Cada**")

WHEREAS Otterburn, K92 and the shareholders of K92 are parties to a share exchange agreement dated August 21, 2014 as amended November 19, 2014 and March 31, 2015 (the "**Share Exchange Agreement**") pursuant to which Otterburn agreed to acquire all of the outstanding shares of K92 from its shareholders in exchange for an equivalent number of common shares of Otterburn;

AND WHEREAS Otterburn and K92 have agreed to terminate the transactional provisions of the Share Exchange Agreement, and to enter into this Agreement, pursuant to which the parties will effect a business combination transaction whereby, among other things, K92 and Cada will merge with K92 as the surviving entity in accordance with the Plan of Merger substantially in the form attached as Appendix "B" hereto;

AND WHEREAS Otterburn and K92 have agreed to continue certain provisions of the Share Exchange Agreement, including the representation and warranties given thereunder by Otterburn and K92 to the other, and to incorporate them by reference herein;

AND WHEREAS Cada is a wholly-owned subsidiary of Otterburn and has not carried on active business, and Otterburn desires that Cada merge with K92 under the laws of the British Virgin Islands in accordance with the Plan of Merger and the terms and conditions hereof;

AND WHEREAS the K92 Board of Directors (as defined herein) has, unanimously: (i) determined that the transactions contemplated by this Agreement are in the best interests of K92 and the K92 Shareholders (as defined herein); (ii) approved this Agreement and the transactions contemplated hereby; and (iii) determined to recommend that the K92 Shareholders vote in favour of the transactions contemplated by this Agreement;

AND WHEREAS the Otterburn Board of Directors (as defined herein) has unanimously: (i) determined that the transactions contemplated by this Agreement are in the best interests of Otterburn and the Otterburn Shareholders (as defined herein); (ii) approved this Agreement and the transactions contemplated hereby; and (iii) determined to recommend that the Otterburn Shareholders approve the transactions contemplated by this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

"**Act**" means *The BVI Business Companies Act, 2004* as from time to time amended or re-enacted, including the regulations promulgated thereunder;

"**affiliate**" means with respect to two corporations, if:

(a) one of them is a subsidiary of the other,

(b) both of them are subsidiaries of the same corporation, or

(c) each of them is controlled by the same person.

"**Agreement Date**" means the date hereof;

"**Applicable Laws**" means with respect to any Person, any Law that is binding upon or applicable to such person, as amended unless expressly specified otherwise;

"**Amendments**" means the proposed amendments to the Notice of Articles and Articles of Otterburn to be effective on Closing, which will, among other things, create the Otterburn Preferred Shares;

"**Articles of Merger**" means the articles of amalgamation of MergeCo substantially in the form set out in Appendix "A" hereto;

"**Business Day**" means a day other than a Saturday, Sunday or other than a day when banks in the BVI are not generally open for business;

"**BVI**" means the British Virgin Islands;

"**Cada Common Shares**" means the common shares in the capital of Cada;

"**Closing Time**" means 11:45 a.m. (BVI time) on the Effective Date unless otherwise agreed by Otterburn and K92;

"Consolidation" means the consolidation of the Otterburn Shares on the basis of one new Otterburn Share for every three Otterburn Shares outstanding; to occur immediately prior to Closing;

"CRH" means CRH Funding II Pte. Ltd.;

"CRH Financing" means the prior financing of K92 undertaken by CRH, comprised of the Gold Prepayment and the Preferred Share Placement;

"**CRH Financing Documents**" means collectively:

a. the GPA;

b. the Subordination Agreement entered into between the subscribers for the Subscription Receipts, Otterburn, K92, Karnell Family Trust dated Febuary 4, 2016;

c. the General Security Agreement entered into between K92 and CRH dated February 4, 2016;

d. the Share Mortgage dated February 4, 2016 granted by K92 to CRH;

e. the Investor Rights Agreement entered into between K92 and CRH dated February 4, 2016;

f. Equity Subscription Agreement entered into between CRH and K92 dated February 4, 2016;

g. the Guarantee provided by K92PNG to CRH dated February 4, 2016;

h. the Deed of Charge granted by K92PNG to CRH dated February 4, 2016;

i. the Guarantee provided by K92 Mining to CRH dated February 4, 2016;

j. the Deed of Charge granted by K92 Mining to CRH dated February 4, 2016;

k. the Tenement Mortgage granted by K92 Mining to CRH dated February 4, 2016;

l. the Net Smelter Return Royalty Agreement (Irumafimpa) entered into between CRH, K92PNG, K92 Mining and K92 dated February 4, 2016; and

m. the Net Smelter Return Royalty Agreement (Kora) entered into between CRH, K92PNG, K92 Mining and K92 dated February 4, 2016;

"**Dissent Rights**" means the rights of dissent in respect of the K92 Resolutions set forth in Section 2.5(a) provided to K92 Shareholders pursuant to the Act;

"**Dissenting Shareholder**" means a K92 Shareholder, who, in connection with the K92 Resolutions set forth in Section 2.5(a), has sent to K92 a written objection and a demand for payment within the time limits and in the manner prescribed by Section 179 of the Act with respect to such shareholder's K92 Shares;

"**Effective Date**" means the date the Merger becomes effective under the Act;

"**Effective Time**" has meaning ascribed thereto in Section 2.2(a);

"Exploration Licenses" means collectively Exploration Licences 470, 693 and 1341 (EL470, EL693 and EL1341), and any rights or interests K92 Mining may hold or acquire to that former Exploration Licence 1277 (EL1277);

"**Gold Prepayment**" means the advance of up to US$4,813,974 by CRH to K92 pursuant to the GPA for the pre-purchase of gold produced by K92 Mining from the Kainantu Project;

"**Governmental Authority**" means any:

(i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign;

(ii) subdivision, agent, commission, board or authority of any of the foregoing; or

(iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing including any stock exchange;

"GPA" means the gold prepayment agreement dated February 4, 2016 entered into between CRH and K92 pursuant to which CRH has committed to provide K92 the Gold Prepayment upon the terms and conditions of the GPA;

"**IFRS**" means the international financial reporting standards as set out in the Handbook of the Canadian Institute of Chartered Accountants, at the relevant time applied on a consistent basis;

"**K92 Board of Directors**" means the board of directors of K92 as it may be comprised from time to time;

"**K92 Mining"** means K92 Mining Ltd. (formerly Barrick (Kainantu) Limited), the successor company following its amalgamation with K92PNG; which holds the Kainantu Project, and is a private PNG company wholly owned by K92;

"K92PNG" means K92 Holdings (PNG) Limited, a former private PNG company which was wholly owned by K92, and which amalgamated with K92 Mining on March 25, 2016;

"K92 Preferred Shares" means the Class A preferred shares of K92 having a par value of US$0.00000025;

"**K92 Resolutions**" has the meaning ascribed thereto in Section 2.5 hereof;

"**K92 Shares**" means the ordinary shares of K92 having a par value of US$0.00000025;

"**K92 Shareholders**" means the holders of K92 Shares;

"K92 Warrants" means the ordinary share purchase warrants in the capital of K92, to be issued to CRH pursuant to the Preferred Share Placement; each such warrant entitling the holder thereof to acquire one K92 Share at $0.75 per share for 24 months from the date of issue;

"**Kainantu Mine**" means the underground mine and mining infrastructure, with respect to the Irumafimpa deposit within ML 150, previously operated by K92 Mining and prior owners of the Kainantu Project;

"**Kainantu Project**" means collectively the Property, the Kainantu Mine, the Processing Facility, and all contracts, equipment, records, data, mining infrastructure, and all other assets located thereon or associated therewith;

"**Laws**" means all laws, statutes, regulations, by-laws, statutory rules, orders, ordinances, protocols, codes, guidelines, notices, directions, and terms and conditions of any grant of approval, permission, authority or license of any court, Governmental Authority, statutory body or self-regulatory authority (including the TSXV);

"**Loans**" mean the loans advanced from time to time by Otterburn to K92 from the funds raised by the Otterburn pursuant to the Private Placement;

"**MergeCo**" means the corporation resulting from the Merger, which will be K92;

"**MergeCo Shares**" means common shares in the capital of MergeCo;

"**Merger**" means the merger of K92 and Cada contemplated by this Agreement, in accordance with the applicable provisions of the Act, whereby K92 will be the surviving merged corporate entity;

"**Merger Certificate**" means the certificate of merger issued by the Registrar pursuant to the Act giving effect to the Merger;

"Mining Leases" means collectively the rights and interests held by K92 Mining in and to ML 150, Mining Easement 80 (ME80), Mining Easement 81 (ME81), and Lease for Mining Purposes 78 (LMP78);

"**New Board"** means the persons that will be the new directors of Otterburn on the Effective Date;

"**other party**" means: (i) with respect to Otterburn, K92; and (ii) with respect to K92, Otterburn and Cada, collectively or individually, as the context requires;

"**Otterburn Board of Directors**" means the board of directors of Otterburn as it may be comprised from time to time;

"**Otterburn Meeting**" has meaning ascribed thereto in Section 2.3(a);

"**Otterburn Preferred Shares**" means the Class A preferred shares in the capital of Otterburn to have substantially the same rights, privileges and restrictions as the K92 Preferred Shares;

"**Otterburn Shareholders**" means the holders of Otterburn Shares;

"**Otterburn Shares**" means the issued and outstanding common shares in the capital of Otterburn, either on a pre-Consolidation or post-Consolidation basis as the context requires;

"**parties**" means, collectively, Otterburn, K92 and Cada, and "**party**" means any one of them;

"**Person**" includes any individual, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Authority, syndicate or other entity, whether or not have legal status;

"**PP Warrant**" means a warrant forming part of a Unit; each such warrant entitling the holder thereof to acquire one Otterburn Share at $0.50 per share for 18 months from the date of issue;

"**Preferred Share Placement**" means the purchase by CRH of up to, subject to adjustment, 10,000,000 K92 Preferred Shares at $0.35 per share and up to 10,000,000 K92 Warrants, for aggregate proceeds of up to $3,500,000 to be issued pursuant to an equity subscription agreement entered into between CRH and K92 dated February 4, 2016 and forming part of the CRH Financing;

"**Private Placement**" means the distribution by Otterburn, prior to Closing, of Subscription Receipts at a price of $0.35 per Subscription Receipt, sold on a non-brokered private placement basis, pursuant to which Otterburn will raise gross proceeds of up to $6,800,000.

"**Processing Facility**" means the ore processing plant, equipment and infrastructure located on the Kainantu Project, as it currently exists and will exist following any changes thereto;

"**Property**" means the rights and interests held by K92 Mining in and to the Mining Lease; together with the rights held by K92 Mining in and to the Exploration Licences, pertaining to the Kainantu Project, located in Eastern Highlands Province of Papua New Guinea;

"**Proposed Transactions**" mean, collectively, the Private Placement, the Amendments, the Consolidation, the Merger, the appointment of new officers and the New Board and the name change pursuant to section 2.4(l)(i) below;

"**Registrar**" means the Registrar of Corporations appointed pursuant to the Act;

"**Representatives**" means, in respect of either K92 or Otterburn, as the case may be, such party's officers, directors, employees, advisors (including legal and financial advisors), representatives and agents;

"**Share Exchange Agreement**" means that agreement referred to in the recitals above, and as attached hereto as Appendix "C";

"**Subscription Receipts**" means the securities distributed by Otterburn pursuant to the Private Placement, each Subscription Receipt entitling the holder thereof to receive either (i) one Unit; or (ii) the return of their subscription proceeds or a pro-rata interest in the Loans in the event the Proposed Transactions fail to close upon certain conditions;

"**subsidiary**" has the meaning ascribed thereto in the Act (and shall include all trusts or partnerships directly or indirectly owned by K92 or Otterburn, as the case may be);

"**TSXV**" means the TSX Venture Exchange Inc.;

"**Unit**" means a unit to be issued upon the automatic conversion of a Subscription Receipt, each such Unit comprising one Otterburn Share and one PP Warrant; and

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

1.2 Incorporation of Appendices

The following Appendices are annexed to this Agreement and are hereby incorporated by reference into the Agreement and form part hereof:

Appendix "A"	Articles of Merger
Appendix "B"	Plan of Merger
Appendix "C"	Share Exchange Agreement

ARTICLE 2
THE AMALGAMATION

2.1 General

Subject to the terms and conditions of this Agreement, each of the Parties hereto agrees to use its reasonable commercial efforts prior to the Effective Date to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or reasonably advisable to complete the transactions contemplated by this Agreement and the Merger.

2.2 Steps to be taken by K92

(a) K92 covenants in favour of Otterburn that K92 shall lawfully seek approval of the Merger from the K92 Shareholders, by way of written consent resolution signed by K92 Shareholders holding at least a simple majority of the outstanding K92 Shares, as soon as reasonably practicable.

(b) Subject to obtaining the approval of the K92 Shareholders to the Merger, K92 agrees that it shall, with the cooperation and participation of Otterburn and Cada, use its reasonable commercial efforts to make such arrangements with the Registrar as may be necessary or desirable to permit: (i) the filing with the Registrar of the Articles of Merger to be made effective at 12:01 (a.m.) (the "**Effective Time**") on the Effective Date; and (ii) the obtaining of the Merger Certificate in that regard.

(c) In the event that there is a failure to obtain, or if Otterburn reasonably anticipates that there will be a failure to obtain, a consent, order or other approval of a Governmental Authority required in connection with the approval of the Merger, then K92 shall, upon the request of Otterburn, use its reasonable commercial efforts to assist Otterburn to successfully implement and complete any alternative transaction structure that is not prejudicial to the shareholders of either party and does not have negative financial consequences for either party. In the event that the transaction structure is modified as a result of any event contemplated pursuant to this Section 2.2(c) or otherwise, the relevant provisions of this Agreement shall forthwith be deemed modified as necessary in order that it shall apply with full force and effect, *mutatis mutandis*, to reflect the revised transaction structure and the parties hereto shall, upon the reasonable request of any party hereto, execute and deliver an agreement in writing giving effect to and evidencing such amendments as may be reasonably required as a result of such modifications and take such actions and execute such other documents as are necessary in connection therewith.

2.3 Steps to be taken by Otterburn and Cada

(a) Otterburn covenants in favour of K92 that Otterburn shall (i) pass the necessary directors' resolutions to approve the Merger, (ii) seek approval of the Merger from the Otterburn Shareholders, by way of special meeting of the Otterburn Shareholders (the "**Otterburn Meeting**"), scheduled to take place on May 16, 2016, or such other date as agreed to by the parties, for the consideration and, if deemed appropriate, approval of the Proposed Transaction, and (iii) as the sole shareholder of Cada, approve the Merger, as soon as reasonably practicable.

(b) Subject to obtaining the approvals set forth in Section 2.6(a), each of Otterburn and Cada agree that it shall, with the cooperation and participation of K92, use its reasonable commercial efforts to make such arrangements with the Registrar as may be necessary or desirable to permit: (i) the filing with the Registrar of the Articles of Merger to be made effective at the Effective Time on the Effective Date, and (ii) the obtaining of the Merger Certificate in that regard.

(c) Otterburn agrees that, on the Effective Date, Otterburn shall take all steps necessary, including providing to its register and transfer agent an irrevocable direction, to issue the required number of Otterburn Shares issuable pursuant to the Merger.

(d) In the event that there is a failure to obtain, or if Otterburn reasonably anticipates that there will be a failure to obtain, a consent, order or other approval of a Governmental Authority required in connection with the approval of the Merger, then Otterburn and Cada shall, upon the request of K92 and as applicable, use their reasonable commercial efforts to assist K92 to successfully implement and complete any alternative transaction structure that is not prejudicial to the shareholders of either K92 or Otterburn and does not have negative financial consequences for either such party. In the event that the transaction structure is modified as a result of any event contemplated pursuant to this Section 2.3(d) or otherwise, the relevant provisions of this Agreement shall forthwith be deemed modified as necessary in order that it shall apply with full force and effect, *mutatis mutandis*, to reflect the revised transaction structure and the parties hereto shall, upon the reasonable request of any party hereto, execute and deliver an agreement in writing giving effect to and evidencing such amendments as may be reasonably required as a result of such modifications and take such actions and execute such other documents as are necessary in connection therewith.

2.4 Implementation

K92 and Cada hereby agree to merge in accordance with the terms of the Plan of Merger and Merger Agreement, and in particular:

(a) *Agreement to Merge*. K92 and Cada hereby agree, subject to satisfaction or waiver of the conditions set forth in Section 5.1, Section 5.2 and Section 5.3 that, on the Effective Date, pursuant to Section 170 of the Act, K92 and Cada shall file the Articles of Merger and merge and continue as one corporation, with K92 as the surviving merged entity.

(b) *Name*. The name of MergeCo shall be "K92 Holdings International Limited" or such other name as may be approved by the Registrar.

(c) *Registered Office*. The registered office of MergeCo shall be the same registered office as presently used by K92.

(d) *Authorized Capital*. MergeCo shall have the same authorized share capital as presently in place for K92.

(e) *Number of Directors*. The minimum and maximum number of directors of MergeCo shall be as currently set for K92.

(f) *First Directors*. The number of first directors of MergeCo shall be five, and shall be comprised of R. Stuart Angus, John (Ian) Stalker, Graham Wheelock, John Lewins and Bryan Slusarchuk all care of Suite 800, 789 West Pender Street, Vancouver, British Columbia, Canada V6C 1H2. The first directors shall hold office until the first annual or general meeting of the shareholders of MergeCo or until their successors are duly appointed or elected. The subsequent director(s) shall be elected each year thereafter as provided for in the articles of MergeCo and pursuant to Applicable Laws. The management and operation of the business and affairs of MergeCo shall be under the control of the director(s) as constituted from time to time.

(g) *First Officers*. The first officers of MergeCo will be Bryan Slusarchuk, President; R. Stuart Angus, Chairman; John (Ian) Stalker, CEO; John Lewins, COO; and Justin Blanchet, CFO.

(h) *Effect of Certificate of Merger*. On the Effective Date, at the Effective Time, the Merger of K92 and Cada and their continuance as one corporation shall become effective; the property of each of K92 and Cada shall continue to be the property of MergeCo; MergeCo shall continue to be liable for the obligations of each of K92 and Cada; any existing cause of action, claim or liability to prosecution shall be unaffected; any civil, criminal or administrative action or proceeding pending by or against either K92 or Cada may be continued to be prosecuted by or against MergeCo; and a conviction against, or filing, order or judgment in favour of or against, either K92 or Cada may be enforced by or against MergeCo.

(i) *First Auditors*. The first auditors of MergeCo shall be the current auditors of K92, being PricewaterhouseCooper LLP. The first auditors of MergeCo shall hold office until the first annual meeting of MergeCo following the Merger or until their successors are elected or appointed.

(j) *Restrictions on Business*. There shall be no restrictions on the business that MergeCo may carry on.

(k) *Articles of Merger*. The Memorandum of Association and Articles of Association of K92 shall be deemed to be the Memorandum of Association and Articles of Association Articles of MergerCo.

(l) *General Effects of the Merger*. At the Effective Time:

(i) Otterburn shall effect the Consolidation, and change its name to "K92 Mining Inc." or a similar name;

(ii) subject to Sections 2.4(l)(x) and 2.4(n), each K92 Share issued and outstanding at the Effective Time shall be cancelled without any repayment of capital in respect thereof and each holder of K92 Shares shall be entitled to receive an equivalent number of fully paid and non-assessable Otterburn Shares at a deemed price of $0.35 per Otterburn Share;

(iii) subject to Sections 2.4(l)(x) and 2.4(n), each K92 Preferred Share issued and outstanding at the Effective Time shall be cancelled without any repayment of capital in respect thereof and each holder of K92 Preferred Shares shall be entitled to receive an equivalent number of fully paid and non-assessable Otterburn Preferred Shares at a deemed price of $0.35 per share;

(iv) each K92 Warrant issued and outstanding at the Effective Time shall be exchanged for a warrant to be issued by Otterburn having the same terms as the K92 Warrant;

(v) each Cada Common Share issued and outstanding at the Effective Time shall be cancelled without any repayment of capital in respect thereof and Otterburn shall receive one (1) fully paid and non-assessable MergeCo Share for each one (1) Cada Common Share held by Otterburn;

(vi) as consideration for the issuance of all Otterburn Shares, in connection with the Merger, MergeCo shall issue to Otterburn one (1) MergeCo for each Otterburn Share issued;

(vii) MergeCo shall be a wholly-owned subsidiary of Otterburn;

(viii) Upon Closing:

(A) Otterburn shall assume all rights, liabilities, obligations and benefits of K92 under the CRH Financing Documents to which it is a party;

(B) Otterburn shall grant to CRH security for its redemption obligations that is comparable to the security granted pursuant to the security documents listed in Schedule "G" to the GPA, which for clarity, shall not as a result be discharged or terminated; and

(C) Otterburn shall, upon receipt of a conversion notice in respect of the Otterburn Preferred Shares to effect such conversion and deliver the applicable number of Otterburn Shares,

(ix) all of the property, assets, rights and privileges of each of Cada and K92 shall become the property, assets, rights and privileges of MergeCo, and all of the liabilities and obligations of each of Cada and K92 shall become the liabilities and obligations of MergeCo;

(x) no fractional Otterburn Shares shall be issued to K92 Shareholders; in lieu of any fractional entitlement, the number of Otterburn Shares issued to each former holder of K92 Shares shall be rounded up to the next higher whole number of Otterburn Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Otterburn Shares if the fractional entitlement is less than 0.5 (subject to only one (1) rounding per holder of K92 Shares);

(xi) Otterburn shall add an amount to the stated capital maintained in respect of the Otterburn Shares equal to the aggregate paid-up capital of the K92 Shares immediately prior to the Merger (less the paid-up capital of any K92 Shares held by Dissenting Shareholders who do not exchange their K92 Shares for Otterburn Shares pursuant to the Merger); and

(xii) MergeCo shall add an amount to the stated capital maintained in respect of the MergeCo Shares such that the paid-up capital of the MergeCo Shares shall be equal to the aggregate paid-up capital of the Cada common shares and K92 Shares, less the paid-up capital of any K92 Shares held by Dissenting K92 Shareholders who do not exchange their K92 Shares for Otterburn Shares pursuant to the Merger, immediately prior to the Merger.

(m) *Share Certificates, etc.* At the Effective Time:

(i) the registered holders of K92 Shares shall cease to be holders of K92 Shares and shall be deemed to be the registered holders of the Otterburn Shares to which they are entitled, calculated in accordance with the provisions hereof; all outstanding K92 Shares will be deemed to be cancelled; and, subject to Section 2.4(l), the holders of share certificates representing the K92 Shares shall be entitled to receive share certificates representing the number of Otterburn Shares to which they are so entitled;

(ii) the registered holders of K92 Preferred Shares, if any, shall cease to be holders of K92 Preferred Shares and shall be deemed to be the registered holders of the Otterburn Preferred Shares to which they are entitled, calculated in accordance with the provisions hereof; all outstanding K92 Preferred Shares will be deemed to be cancelled; and, subject to Section 2.4(l), the holders of share certificates representing the K92 Preferred Shares shall be entitled to receive share certificates representing the number of Otterburn Preferred Shares to which they are so entitled;

(iii) the Otterburn Shares will be issued subject to such hold periods and resale restrictions as required by the TSXV and applicable securities legislation; including escrow provisions for Otterburn Shares held by principals upon the Effective Date, and for K92 Shareholders who paid less than equal to $0.05 per K92 Share; and

(iv) Otterburn, as the registered holder of Cada Common Shares shall be deemed to be the registered holder of MergeCo Shares to which it is entitled, calculated in accordance with the provisions hereof, and may surrender the certificates representing such Cada Common Shares to MergeCo and, upon such surrender, and as soon as reasonably practical following the Effective Time, shall be entitled to receive a share certificate representing the number of MergeCo Shares to which it is entitled, calculated in accordance with the provisions hereof, such that Otterburn will be the sole shareholder of MergeCo.

(n) *Dissenting Shareholders*. K92 Shares which are held by a Dissenting Shareholder shall not be converted as prescribed by Section 2.4(l). However, if a Dissenting Shareholder fails to perfect or effectively withdraws its claim under Section 179 of the Act or forfeits its right to make a claim under the Act or if its rights as a shareholder of K92 are otherwise reinstated, such K92 Shareholder's shares shall thereupon be deemed to have been converted as of the Effective Date as prescribed by Section 2.4(l).

2.5 K92 Shareholder Approval

K92 shall circulate a written resolution to the K92 Shareholders to be signed for the following purposes:

(a) to consider and, if deemed advisable, approve a resolution authorizing the Merger, the Merger Agreement and the transactions contemplated thereby; and

(b) to transact such further or other business as may properly be put to the K92 Shareholders for consideration;

(each a "**K92 Shareholder Resolution**" and, collectively, the "**K92 Shareholder Resolutions**").

2.6 Otterburn Approvals

Otterburn shall:

(a) confirm by way of directors' resolution the terms, provisions and closing of the transactions contemplated herein;

(b) as the sole shareholder of Cada, pass a shareholder's resolution to approve the Merger and all ancillary transactions contemplated herein;

(c) seek approval of the Otterburn Shareholders to implement the Amendments and the Consolidation; and

(d) seek approval of the Otterburn Shareholders to the Merger by way of the Otterburn Meeting,

(each an "**Otterburn Resolution**" and, collectively, the "**Otterburn Resolutions**").

2.7 K92 Board Recommendation

(a) K92 represents that the K92 Board of Directors has, unanimously: (i) determined that the transactions contemplated by this Agreement are in the best interests of K92 and the K92 Shareholders; (ii) approved this Agreement and the transactions contemplated hereby; and (iii) determined to recommend that the K92 Shareholders vote in favour of the transactions contemplated by this Agreement.

(b) The K92 Board of Directors shall unanimously recommend that K92 Shareholders vote in favour of each of the K92 Shareholder Resolutions.

2.8 K92 Dissenting Shareholders

Each K92 Shareholder may exercise Dissent Rights in connection with the Merger pursuant to and in the manner set forth in Section 179 of the Act. K92 shall give Otterburn: (i) prompt notice of any written notices of exercise of Dissent Rights, withdrawals of such notices, and any other instruments served pursuant to the Act and received by K92; and (ii) the opportunity to participate in all negotiations and proceedings with respect to such Dissent Rights. Without the prior written consent of Otterburn, which shall not be unreasonably withheld, and except as required by Applicable Law, K92 shall not make any payment with respect to any such rights or offer to settle or settle any such Dissent Rights.

2.9 Otterburn Board Recommendation

(a) Otterburn represents that the Otterburn Board of Directors has, unanimously: (i) determined that the transactions contemplated by this Agreement are in the best interests of Otterburn and the Otterburn Shareholders; (ii) approved this Agreement and the transactions contemplated hereby; and (iii) determined to recommend that the Otterburn Shareholders vote in favour of the transactions contemplated by this Agreement.

(b) The Otterburn Board of Directors shall unanimously recommend that Otterburn Shareholders vote in favour of each of the Otterburn Shareholder Resolutions.

2.10 Effective Date

On or prior to the second Business Day after the last of the conditions set forth in Section 5.1, 5.2 and 5.3, has been satisfied or waived by the applicable party, the parties (as applicable) shall file the Articles of Merger with the Registrar, and the Merger will have all the effects provided for by Applicable Law.

The closing of the transactions contemplated hereby will take place on the Effective Date at the Closing Time at the offices of K92's legal counsel, or at such other location or time as may be agreed upon by the Parties.

ARTICLE 3
COVENANTS

3.1 Covenants of K92

K92 agrees that during the period from the Agreement Date and ending on the earlier of the Effective Date or the termination of this Agreement, except with the prior written consent of Otterburn (such consent not to be unreasonably withheld or delayed), and except as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) K92 shall not take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or negatively affect the consummation of the transactions contemplated by this Agreement;

(b) K92 shall use its commercially reasonable efforts to fulfill or cause fulfillment of the conditions set forth in Sections 5.1 and 5.3 as soon as reasonably possible to the extent that the fulfillment of the same is within the control of K92;

(c) K92 will make all necessary filings and applications under Applicable Laws required to be made on the part of K92 in connection with the transactions contemplated herein and shall take all reasonable action necessary to be in compliance with such Applicable Laws;

(d) K92 will use its commercially reasonable efforts to assist Otterburn in obtaining all necessary approvals, consents and authorizations from any Governmental Authority and the TSXV with respect to the transactions contemplated by this Agreement;

(e) K92 will furnish promptly to Otterburn or Otterburn' counsel any requests from any governmental or regulatory authority for any information in respect of the business, operations, financial condition or assets of K92 or any material third party complaint, investigation or hearing (or investigations indicating the same may be contemplated) to the extent that it relates to or could affect K92 or its subsidiaries or their respective properties or assets in a material way.

3.2 Covenants of Otterburn and Cada

Each of Otterburn and Cada agrees that during the period from the Agreement Date and ending on the earlier of the Effective Date or the termination of this Agreement, except with the prior written consent of K92 (such consent not to be unreasonably withheld or delayed), and except as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) Otterburn shall not take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or negatively affect the consummation of the transactions contemplated by this Agreement;

(b) Otterburn will furnish promptly to K92 or K92's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by Otterburn or Cada in connection with: (i) the Merger; (ii) any filings under applicable laws; and (iii) any dealings with regulatory agencies in connection with the transactions contemplated hereby;

(c) Otterburn will make all necessary filings and applications under Applicable Laws required to be made on the part of Otterburn and Cada in connection with the transactions contemplated herein and shall take all reasonable action necessary to be in compliance with such Applicable Laws;

(d) Otterburn will furnish promptly to K92 or K92's counsel any requests from any governmental or regulatory authority for any information in respect of the business, operations, financial condition or assets of Otterburn or Cada or any material third party complaint, investigation or hearing (or investigations indicating the same may be contemplated) to the extent that it relates to or could affect Otterburn or its subsidiaries or their respective properties or assets in a material way;

(e) Otterburn shall use its commercially reasonable efforts to obtain listing of the Otterburn Shares issuable pursuant to the Merger on the TSXV as of the Effective Date;

(f) Otterburn will use its commercially reasonable efforts to assist K92 in obtaining all necessary approvals, consents and authorizations from any Governmental Authority with respect to the transactions contemplated by this Agreement;

(g) Otterburn will use reasonable commercial efforts to maintain its status as a "reporting issuer" (or similar designated entity) not in default in all provinces where it is currently a reporting issuer in material compliance with all Applicable Laws and to maintain the listing of the Otterburn Shares on the TSXV;

(h) Otterburn and Cada shall each use their commercially reasonable efforts to fulfill or cause the fulfillment of the conditions set forth in Sections 5.1 and 5.2 as soon as reasonably possible to the extent that the fulfillment of the same is in the control of Otterburn and Cada; and

(i) Otterburn unconditionally and irrevocably covenants to cause Cada to perform, and guarantees the due and punctual performance by Cada of, each and every obligation of Cada arising under this Agreement and the Merger.

3.3 Mutual Covenants

From the date hereof until the Effective Date, each of K92, Cada and Otterburn will use its commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Merger including using commercially reasonable efforts:

(i) to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;

(ii) to obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any Applicable Laws, including approvals of the TSXV;

(iii) to effect all necessary registrations and filings and submissions of information requested by Governmental Authorities required to be effected by it in connection with the Merger,

and each of K92, Cada and Otterburn will use its reasonable commercial efforts to cooperate with the others in connection with the performance by the others of their obligations under this Section 3.3 including, without limitation, continuing to provide reasonable access to information and to maintain ongoing communications as between officers of Otterburn and K92.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of K92

K92 hereby makes and confirms to and in favour of Otterburn and Cada all of the representations and warranties made by it and the Principals under the Share Exchange Agreement; and further represents and warrants to and in favour of Otterburn and Cada as follows and acknowledges that Otterburn and Cada are relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) each of K92 and K92 Mining is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has the requisite corporate power and capacity to carry on its business as it is now being conducted; each of K92 and K92 Mining is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on K92;

(b) K92 has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder; the execution and delivery of this Agreement and the consummation by K92 of the transactions contemplated hereby have been duly authorized by the K92 Board of Directors and no other corporate proceedings on the part of K92 are or will be necessary to authorize this Agreement and the transactions contemplated hereby (other than approval of the K92 Shareholders); this Agreement has been duly executed and delivered by K92 and constitutes the legal, valid and binding obligation of K92 enforceable against K92 in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;

(c) neither the execution and delivery of this Agreement by K92, the consummation by K92 of the transactions contemplated hereby nor compliance by K92 with any of the provisions hereof will: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of K92 under, any of the terms, conditions or provisions of: (x) the articles or bylaws of K92 or of K92 Mining; or (y) any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which K92 or of K92 Mining is a party or to which its properties or assets may be subject or by which K92 or of K92 Mining is bound; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to K92 or of K92 Mining (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not have any Material Adverse Effect on K92 and would not adversely affect the ability of Otterburn and K92 to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect which would have a Material Adverse Effect on K92;

(d) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to K92's consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by K92 in connection with the consummation of the Merger, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would have a Material Adverse Effect on K92 and would not adversely affect the ability of Otterburn and K92 to consummate the transactions contemplated hereby; and

(e) the K92 Board of Directors has unanimously endorsed the Merger and approved this Agreement, has unanimously determined that the Merger is fair, from a financial point of view, to the K92 Shareholders and has resolved to unanimously recommend approval of the Merger by K92 Shareholders.

4.2 Representations and Warranties of Otterburn and Cada

Otterburn hereby makes and confirms to and in favour of K92 all of the representations and warranties made by it under the Share Exchange Agreement; and each of Otterburn and Cada further represents and warrants to and in favour of K92 as follows and acknowledges that K92 is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) each of Otterburn and Cada is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has the requisite corporate power and capacity to carry on its business as it is now being conducted; each of Otterburn and the Cada is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Otterburn;

(b) Otterburn and Cada have the requisite corporate power and authority to enter into this Agreement and to carry out their obligations hereunder; the execution and delivery of this Agreement and the consummation by Otterburn and Cada of the transactions contemplated hereby have been duly authorized by their respective boards of directors and no other corporate proceedings on the part of

Otterburn or Cada are or will be necessary to authorize this Agreement and the transactions contemplated hereby; this Agreement has been duly executed and delivered by Otterburn and Cada and constitutes a legal, valid and binding obligation of each of Otterburn and Cada enforceable against Otterburn and Cada in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;

(c) neither the execution and delivery of this Agreement by Otterburn or Cada, the consummation by Otterburn or Cada of the transactions contemplated hereby nor compliance by Otterburn or Cada with any of the provisions hereof will: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Otterburn or Cada under, any of the terms, conditions or provisions of: (x) the articles or bylaws of Otterburn or the Cada, or (y) any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which Otterburn or the Cada is a party or to which its properties or assets may be subject or by which Otterburn or the Cada is bound; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Otterburn or the Cada (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not have any Material Adverse Effect on Otterburn and would not adversely affect the ability of K92 and Otterburn to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect which would have a Material Adverse Effect on Otterburn;

(d) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to Otterburn's or Cada's consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Otterburn or Cada in connection with the consummation of the Merger, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would have a Material Adverse Effect on Otterburn and would not adversely affect the ability of K92 and Otterburn to consummate the transactions contemplated hereby; and

(e) the Otterburn Board of Directors has unanimously endorsed the Merger and approved this Agreement.

ARTICLE 5
CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of the parties hereto to consummate the transactions contemplated hereby, and in particular the Merger, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual consent of such parties without prejudice to their right to rely on any other of such conditions:

(a) the K92 Resolutions set forth in Section 2.5 shall have been approved by the K92 Shareholders;

(b) the Otterburn Resolutions set forth in Section 2.6 shall have been approved by the Otterburn Shareholders;

(c) the Articles of Merger to be filed with the Registrar in accordance with the Merger shall be in form and substance satisfactory to each of Otterburn and K92, acting reasonably;

(d) all material regulatory, governmental and third party approvals, waivers and consents in respect of the completion of the Merger shall have been obtained on terms and conditions satisfactory to Otterburn and K92, each acting reasonably, including, without limitation, conditional approval of the TSXV for: (i) the Consolidation; (ii) the Amendments; (iii) the listing of the Otterburn Shares issuable pursuant to the Merger; (iv) the election of the New Board, and all applicable statutory and regulatory waiting periods shall have expired or have been terminated and no unresolved material objection or opposition shall have been filed, initiated or made during any applicable statutory regulatory period;

(e) no material action or proceeding shall be pending or threatened by any person, company, firm, governmental authority, regulatory body or agency and there shall be no action taken under any existing applicable law or regulation, nor any statute, rule, regulation or order which is enacted, enforced, promulgated or issued by any court, department, commission, board, regulatory body, government or governmental authority or similar agency, domestic or foreign, that:

    (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Merger or any other transactions contemplated herein; or

    (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein;

The foregoing conditions are for the mutual benefit of K92 on the one hand and Otterburn on the other hand and may be asserted by K92 and by Otterburn regardless of the circumstances and may be waived by K92 and Otterburn in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which K92 or Otterburn may have. If any of the said conditions shall not be satisfied or waived in writing by the parties on or before the date required for their performance and provided such non-compliance did not arise from the acts or omissions of the party wishing to terminate, a party may terminate this Agreement by written notice to the other parties in addition to the other rights and remedies it may have at law or in equity against such other parties.

5.2 Conditions to Obligation of K92

The obligation of K92 to consummate the transactions contemplated hereby, and in particular the Merger, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) immediately prior to the Effective Time, Otterburn shall satisfy all Minimum Listing Requirements (as defined in Policy 1.1 of the TSXV Corporate Finance Manual) so as to qualify for listing on the TSXV;

(b) the Exchange will have approved the Merger, including the listing of the Otterburn Shares to be issued and the issuance of the Otterburn Preferred Shares pursuant to the Proposed Transactions;

(c) final TSXV acceptance of the Proposed Transactions;

(d) Otterburn shall have implemented the Amendments and the Consolidation;

(e) each of the covenants, acts and undertakings of Otterburn and Cada to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by Otterburn and Cada, in all material respects;

(f) Otterburn shall have furnished K92 with certified copies of:

(i) resolutions, duly passed by the Otterburn Board of Directors:

(A) approving the Merger, this Merger Agreement and the consummation of the transactions contemplated hereby; and

(B) conditionally allotting for issuance the aggregate number of Otterburn Shares and Otterburn Preferred Shares that may be required to be issued in accordance with the terms of this Agreement upon the Merger taking effect; and

(ii) the Otterburn Resolutions set forth in Section 2.6, duly passed, approving the Merger, the Consolidation, the Amendments and any change of control of Otterburn, in accordance with the terms hereof;

(g) except as affected by the transactions contemplated by or permitted by this Agreement, the representations and warranties of Otterburn and Cada (without giving effect to any materiality qualifiers) contained in Section 4.2 shall be true and correct in all material respects as at the Effective Date with the same effect as though such representations and warranties had been made at and as of such time and Otterburn and Cada shall have complied in all material respects with their covenants in this Agreement;

(h) prior to the Effective Date each of Brian Lueck, Darren Devine and Darryl Cardey shall resign as directors of Otterburn, and the appointment of R. Stuart Angus, John (Ian) Stalker, Bryan Slusarchuk, Saurabh Handa, Graham Wheelock, John Lewins and Mark Eaton to Otterburn's Board shall have been approved effected;

(i) prior to the Effective Date, the resignations of each of Brian Lueck as CEO and President, and Adam Darryl Cardey as CFO of Otterburn will have been tendered; and the following appointment will have been made: R. Stuart Angus as Chairman of the Board, John (Ian) Stalker as CEO, Bryan Slusarchuk as President, John Lewins as COO, and Justin Blanchet as CFO; and

(j) Otterburn will do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required by K92 in order for Otterburn to assume all rights, liabilities, obligations and benefits of K92 under the CRH Financing Documents.

The conditions in this Section 5.2 are for the exclusive benefit of K92 and may be asserted by K92 regardless of the circumstances or may be waived by K92 in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which K92 may have. If any of the said conditions shall not be satisfied or waived in writing by K92 on or before the date required for their performance and provided such non-compliance did not arise from the acts or omissions of K92, then K92 may terminate this Agreement by written notice to Otterburn and Cada in addition to the other rights or remedies it may have at law or in equity against Otterburn and Cada.

5.3 Conditions to Obligation of Otterburn and Cada

The obligations of Otterburn and Cada to consummate the transactions contemplated hereby, and in particular the issue of New Otterburn Shares, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) each of the covenants, acts and undertakings of K92 to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by K92, in all material respects;

(b) K92 shall have furnished Otterburn with certified copies of:

(i) the resolutions duly passed by the K92 Board of Directors; and approving the Merger, this Merger Agreement and the consummation of the transactions contemplated hereby; and

(ii) the K92 Resolutions set forth in Section 2.5(a) approving the Merger in accordance with the terms hereof;

(c) except as affected by the transactions contemplated by or permitted by this Agreement, the representations and warranties of K92 (without giving effect to any materiality qualifiers) contained in Section 4.1 shall be true and correct in all material respects as at the Effective Date with the same effect as though such representations and warranties had been made at and as of such time and K92 shall have complied in all material respects with its covenants in this Agreement; and

(d) there shall not have occurred any Material Adverse Change in respect of K92 after the date hereof or prior to the Effective Date which has not been publicly disclosed prior to the Agreement Date or disclosed to Otterburn in writing prior to the Agreement Date.

The conditions described in this Section 5.3 are for the exclusive benefit of Otterburn and may be asserted by Otterburn regardless of the circumstances or may be waived by Otterburn in their respective sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Otterburn may have. If any of the said conditions shall not be satisfied or waived in writing by Otterburn on or before the date required for their performance and provided such non-compliance did not arise from the acts or omissions of Otterburn or Cada, then Otterburn may terminate this Agreement by written notice to K92 in addition to the other rights and remedies it may have at law or in equity against K92.

5.4 Notice and Effect of Failure to Comply with Conditions

(a) Each of K92 and Otterburn shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to: (i) cause any of the representations or warranties of any party contained herein to be untrue or inaccurate in any material respect; or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any party hereunder provided, however, that no such notification will affect the representations or warranties of the parties or the conditions to the obligations of the parties hereunder.

(b) If any of the conditions precedent set forth in Sections 5.1, 5.2 or 5.3 hereof shall not be complied with or waived by the party or parties for whose benefit such conditions are provided on or before the date required for the performance thereof, then a party for whose benefit the condition precedent is provided may, in addition to any other remedies they may have at law or equity, rescind and terminate this Agreement provided that prior to the filing of the Articles of Merger for the purpose of giving effect to the Merger the party intending to rely on such rescission or termination has delivered a written notice to the other party, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable conditions precedent and the party in breach shall have failed to cure such breach within five (5) Business Days of receipt of such written notice thereof (except that no cure period shall be provided for a breach which by its nature cannot be cured). More than one such notice may be delivered by a party.

5.5 Satisfaction of Conditions

The conditions set out in this Article 5 are conclusively deemed to have been satisfied, waived or released when the Articles of Merger are filed under the Act to give effect to the Merger.

ARTICLE 6
NOTICES

6.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally or sent by facsimile transmission or electronic mail and in the case of:

(a) Otterburn, addressed to:

Suite 800 - 789 West Pender Street
Vancouver, BC V6C 1H2
Attention: Darren Devine
Fax: 604.648.8105
Email: *[redacted]*

(b) K92, addressed to:

800 – 789 Pender Street
Vancouver, B.C. V6C 1H2
Attention: Brian Slusarchuk
Fax: 604.608.9023
Email: *[redacted]*

or such other address as the parties may, from time to time, advise to the other parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such facsimile or electronic mail is received.

ARTICLE 7
AMENDMENT AND TERMINATION OF AGREEMENT

7.1 Amendment

This Agreement may at any time and from time to time be amended by written agreement of the parties hereto without, subject to Applicable Law, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the parties hereto;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; or

(d) waive compliance with or modify any other conditions precedent contained herein,

provided that in the case of K92, no such amendment shall decrease the number of New Otterburn Shares to be received by K92 Shareholders pursuant to the K92 Meeting Resolutions without approval by the K92 Shareholders given in the same manner as required for the approval of the K92 Meeting Resolutions.

7.2 Termination

(a) This Agreement may, prior to the Effective Time, be terminated by mutual written agreement of Otterburn, Cada and K92 without further action on the part of the K92 Shareholders or the Otterburn Shareholders.

(b) This Agreement may be terminated by any of Otterburn, Cada or K92 if: (i) the K92 Shareholders do not approve the K92 Resolutions; or (ii) the Otterburn Shareholders do not approve the Otterburn Resolutions.

(c) This Agreement may be terminated by any of K92, Otterburn or Cada, with respect to the termination rights specified in Section 5.1, 5.2 or 5.3, as the case may be, or if all of the conditions to the completion of the Merger for the benefit of such party shall not have been satisfied or waived on or before 5:00 p.m. (Vancouver time) on July 31, 2016, other than as a result of a breach of this Agreement by the terminating party.

ARTICLE 8
GENERAL

8.1 Binding Effect

This Agreement shall be binding upon and enure to the benefit of the parties hereto.

8.2 Assignment

No party to this Agreement may assign any of its rights or obligations under this Agreement without prior written consent of the other parties.

8.3 Costs

Except as contemplated herein (including Section 6.1 hereof), each party hereto covenants and agrees to bear its own costs and expenses in connection with the transactions contemplated hereby.

8.4 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

(a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and

(b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

8.5 Further Assurances

Each party hereto shall, from time to time and at all times hereafter, at the request of the other party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof, including without limitation, Otterburn will do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required by K92 in order for Otterburn to assume all rights, liabilities, obligations and benefits of K92 under the CRH Financing Documents.

8.6 Time of Essence

Time shall be of the essence of this Agreement.

8.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the British Virgin Islands (except those relating to conflict of laws principles). Each of the parties hereto hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the BVI in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts) and further agrees that service of any process, summons, notice or document by single registered mail to the addresses of the parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against either party in such court. The parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the BVI and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

8.8 Waiver

No waiver by any party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

8.9 Counterparts

This Agreement may be executed in counterparts and may be executed by facsimile or other electronic means, and each of such counterparts shall be deemed an original, and all of which together constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

K92 HOLDINGS INTERNATIONAL LIMITED
By its duly authorized signatory:

"*John (Ian) Stalker*"

CADA INTERNATIONAL LTD.
By its duly authorized signatory:

"*Darren Devine*"

OTTERBURN RESOURCES CORP.
By its duly authorized signatory:

"Darryl Cardey"

APPENDIX "A"

ARTICLES OF MERGER

These Articles of Merger are executed on __________, 2016 between **K92 HOLDINGS INTERNATIONAL LIMITED** (***K92*** or the ***Surviving Company***) and **CADA INTERNATIONAL LTD.** (***Cada*** or the ***Merging Company***).

1. Each Company hereby adopts the Plan of Merger, a copy of which is annexed to these Articles of Merger, and intends that the merger of K92 and Cada (the **Merger**) shall be effective on the date that these Articles of Merger are registered by the Registrar of Corporate Affairs of the British Virgin Islands (the ***Effective Date***).

2. The memorandum and articles of the Merging Company were filed with the Registrar of Corporate Affairs of the British Virgin Islands on 12 May 2015.

3. The amended and restated memorandum and articles of the Surviving Company were filed with the Registrar of Corporate Affairs of the British Virgin Islands on 8 August 2014.

4. The Merger was approved for the Merging Company:

   (a) by a memorandum of the sole director dated <@>, 2016; and

   (b) by a memorandum of the sole shareholder dated<@>, 2016.

5. The Merger was approved for the Surviving Company:

   (a) By a written resolution of all of the directors dated <@>, 2016; and

   (b) by a written resolution of a simple majority of the shareholders dated <@>, 2016.

6. The Merging Company and the Surviving Company have complied with all the provisions of the laws of the British Virgin Islands to enable them to merge upon the Effective Date.

7. These Articles of Merger may be executed in counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of these Articles of Merger.

K92 HOLDINGS INTERNATIONAL LIMITED
By its duly authorized signatory:

____

CADA INTERNATIONAL LTD.
By its duly authorized signatory:

____

APPENDIX "B"

PLAN OF MERGER

This Plan of Merger is made on _________, 2016.

Between: **K92 HOLDINGS INTERNATIONAL LIMITED**
(***K92*** or the ***Surviving Company***)

and **CADA INTERNATIONAL LTD**.
(***Cada***)

WHEREAS each of K92 and Cada (each a ***Company*** and together the ***Companies***) is a BVI Business Company registered under the BVI Business Companies Act 2004 (the ***Act***) and is entering into this Plan of Merger pursuant to the provisions of sections 169 to 173 of the Act.

AND WHEREAS the directors of each Company consider it desirable and in the best interests of the Companies and their respective shareholders that Cada be merged into K92, and have approved this Plan of Merger by unanimous written resolutions.

IT IS AGREED THAT:

1. The constituent companies to this Plan of Merger are K92 and Cada.

2. The Surviving Company will be K92.

3. K92 has 49,126,665.67 ordinary voting shares with a par value of US$0.00000025 in issue (***K92 Shares***) which are owned by the shareholders listed in Schedule 1 hereto (***K92 Shareholders***).

4. K92 has entered into an equity subscription agreement with CRH Funding II Pte. Ltd. (***CRH***) dated February 4, 2016, pursuant to which CRH may purchase up to 10,000,000 Class A preferred shares with a par value of US$0.00000025 (***K92 Preferred Shares***) and up to 10,000,000 ordinary share purchase warrants (***K92 Warrants***), each such warrant entitling CRH to acquire one K92 Share at $0.75 per share for 24 months from the date of issue, for aggregate proceeds of up to $3,500,000.

5. Cada has one ordinary voting share with a par value of US$1.00 in issue which is owned by Otterburn Resources Corp., a corporation incorporated under the laws of the Province of British Columbia, Canada (***Otterburn***). All the shares held in each Company are entitled to vote on the merger.

6. Upon the merger, the separate corporate existence of Cada shall cease and it shall be succeeded by the Surviving Company which shall be the owner, without other transfer, of all the rights and property of the constituent companies and which shall be subject to all liabilities, obligations and penalties of the constituent companies.

7. The terms and conditions of the merger shall be as follows:

   (a) each K92 Share issued and outstanding on the effective date of the merger shall be cancelled without any repayment of capital in respect thereof and each K92 Shareholder shall be entitled to receive an equivalent number of fully paid and non-assessable common shares in the capital of Otterburn (***Otterburn Share***);

(b) each K92 Preferred Share issued and outstanding on the effective date of the merger shall be cancelled without any repayment of capital in respect thereof and the holder thereof shall be entitled to receive an equivalent number of fully paid and non-assessable Class A preferred shares in the capital of Otterburn;

(c) each K92 Warrant issued and outstanding on the effective date of the merger shall be cancelled and the holders thereof will receive one common share purchase warrant of Otterburn, each such warrant entitling the holder thereof to acquire one Otterburn Share at $0.75 for 24 months from the date of issue;

(d) the one share with a par value of US$1.00 of Cada issued and outstanding on the effective date of the merger shall be cancelled without any repayment of capital in respect thereof and Otterburn shall be entitled to receive one fully paid and non-assessable share in the Surviving Company for each share of Otterburn issued to the K92 Shareholders;

(e) Otterburn shall become the sole shareholder of the Surviving Company, holding 49,126,665.67 K92 Shares and that of number of K92 Preferred Shares outstanding as of the effective date of the merger; and

(f) the Surviving Company shall, prior to the effective date of the merger, add an amount to the capital maintained in respect of the shares in the Surviving Company such that the paid-up capital of the Surviving Company shall be equal to the aggregate paid-up capital of the shares in K92 and Cada, less the paid-up capital of shares in K92 held by any K92 Shareholder who do not exchange their shares for shares in Otterburn as described in paragraph (a) above by exercising their right to dissent from the merger pursuant to section 179 of the Act.

8. No changes will be made to the memorandum and articles of the Surviving Company as a consequence of this Plan of Merger.

9. This Plan of Merger shall be submitted to the members of each of the Companies for their approval by a resolution of members.

10. The merger shall become effective when the Articles of Merger relevant hereto and this Plan of Merger are registered by the Registrar of Corporate Affairs of the British Virgin Islands.

K92 HOLDINGS INTERNATIONAL LIMITED
By its duly authorized signatory:

____

CADA INTERNATIONAL LTD.
By its duly authorized signatory:

____

Schedule 1

K92 Shareholders

[redacted]

APPENDIX "C"

SHARE EXCHANGE AGREEMENT

THIS AGREEMENT made as of the 21st day of August, 2014.

AMONG: **OTTERBURN RESOURCES CORP.**
Suite 800 – 789 West Pender Street, Vancouver, B.C. V6C 1H2

("**OBN**")

AND: **K92 HOLDINGS INTERNATIONAL LIMITED**
414 – 424 Jaffe Road, Wan Chai, Hong Kong

("**Holdco**")

AND: **EACH OF THE SHAREHOLDERS** of
K92 HOLDINGS INTERNATIONAL LIMITED,
as listed in Schedule A hereto

(collectively, the "**Shareholders**")

WHEREAS it is the intention of the parties that OBN will acquire all of the outstanding shares of Holdco from the Shareholders, in exchange for shares in the capital of OBN, on the terms set forth herein,

NOW THEREFORE in consideration of the purchase price to be paid by OBN to the Shareholders, the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. DEFINITIONS

1.1 Where used herein or in any schedules or amendments hereto, the following terms shall have the following meanings:

"Assets" means all of the assets of Holdco, K92PNG and BKL, including all Equipment, interests in the Property and Contracts, as more fully described in the Disclosure Letter;

"**Barrick**" means Barrick (Niugini) Limited, a company incorporated in Papua New Guinea, having an office at 2nd Floor, The Lodge, Bampton Street, Port Moresby, National Capital District, Papua New Guinea; which company is sole shareholder of BKL;

"**BKL**" means Barrick (Kainantu) Limited, a company incorporated in Papua New Guinea under company number 1-52231, having an address at 4th floor, Mogoru Moto Building, Champion Parade, Port Moresby, Papua New Guinea; which company is wholly owned by Barrick, holds all interests in the Property and the majority of the Assets, and is to be sold to K92PNG under the BKL Acquisition Agreement;

"**BKL Acquisition Agreement**" means that share sale agreement dated June 11, 2014 among Barrick, K92PNG, Mt Apex and OBN, whereby, subject to certain conditions precedent being satisfied (including the renewal of the mining lease and certain exploration licence comprising part of the Property), K92PNG has agreed to acquire all of the shares of BKL from Barrick, and pursuant to which OBN and Mt Apex provided conditional guarantees of the obligations of K92PNG.

"**BKL Financial Statements**" means the audited financial statements of BKL for the three most recently completed fiscal years;

"**Closing Date**" has the meaning ascribed thereto in section 9.1;

"**Contracts**" mean collectively all material agreements and contractual rights held by Holdco, K92PNG and BKL with respect to the Property and their respective Assets and businesses, as listed in the Disclosure Letter;

"**Disclosure Letter**" means the Disclosure Material (as defined in the BKL Acquisition Agreement) and the letter to be delivered by Holdco to OBN on or before the Closing Date setting forth the information called for in this Agreement;

"**Environmental Laws**" means any statute, bylaw or regulation relating to protection of the environment, or any lawful order under any of them and any common law rule giving rise to liability in connection with pollution;

"**Environmental Permits**" mean those permits, approvals, authorizations and plans listed in the Disclosure Letter;

"**Equipment**" means the exploration, mining and processing equipment, buildings, facilities, vehicles, machinery, tools, dies, blueprints, catalogues, computer hardware and software, furniture, furnishings, and fixtures and other physical assets owned by BKL and comprising part of the Assets, as listed in the Disclosure Letter; together with all accessions, additions, attachments, improvements, substitutions and replacements thereto and therefor;

"**Escrow Agreement**" means that escrow agreement which will apply to the Payment Shares held by the Principals, whereby such Payment Shares will be held in escrow and released to the Principals over time in the manner prescribed by the Exchange;

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

"**Exchange Policies**" mean the policies, forms and appendices set forth in the Exchange's Corporate Finance Manual, as may be amended from time to time;

"**Hazardous Materials**" means any contaminant, pollutant, waste, hazardous material, toxic substance, radioactive substance, petroleum and its derivatives and by products and other hydrocarbons, dangerous substances and dangerous goods, all as identified or defined in any Environmental Laws.

"**Holdco Financial Statements**" means the audited financial statements of Holdco for the three most recently completed fiscal years;

"**Holdco Shares**" means all of the issued and outstanding shares in the capital of Holdco, as presently owned by the Shareholders, and which are to be acquired by OBN hereunder;

"**K92PNG**" means K92 Holdings (PNG) Limited, a company incorporated in Papua New Guinea, having a registered office at Level 5, Defence House, Port Moresby, National Capital District, Papua New Guinea; which is the wholly owned subsidiary of Holdco and which has the right to acquire BKL

"**K92PNG Financial Statements**" means the audited financial statements of K92PNG for the period from its incorporation to a date within three months from the Closing Date;

"**Mt Apex**" means Mt Apex Investment Holdings Limited, a company incorporated in BVI, having an address at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands; being one of the Principal Shareholders of Holdco;

"**OBN Financial Statements**" mean the audited financial statements of OBN for the fiscal year ended August 31, 2013, and the unaudited financial statements of OBN for the six months ended February 28, 2014, as the same are posted on SEDAR;

"**Payment Shares**" means the common shares in the capital of OBN to be issued to the Shareholders on the Closing Date in consideration for the acquisition by OBN of the Holdco Shares;

"**PNG**" means Papua New Guinea;

"**Principal Shareholders**" means each of Mt Apex, Andrew Vigar and Bryan Slusarchuk;

"**Principals**" has the meaning as ascribed thereto in the Exchange Policies, and includes those persons who will be directors, officers and significant shareholders of OBN, Holdco or K92PNG on the Closing Date;

"**Property**" means the following mineral property interests held by BKL in Papua New Guinea:

- Mining Lease 150 also, known as ML 150;
- Mining Easement 80, also known as ME 80;
- Mining Easement 81, also known as ME 81;
- Lease for Mining Purposes 78, also known as LMP 78,
- Exploration Licence 470, also known as EL 470;
- Exploration Licence 693, also known as EL 693;
- Exploration Licence 1277, also known as EL 1277; and
- Exploration Licence 1341, also known as EL 1341

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

"**Taxes**" means, with respect to any person, all income taxes (including any tax on income, earnings, or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes, license taxes, withholding taxes (including source withholdings in respect of income taxes and other statutory deductions), payroll taxes, employment taxes, pension plan premiums, excise, severance, social security premiums, workers' compensation premiums, unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing;

"**Warrantors**" means jointly the Principal Shareholders and Holdco; and

"**Warrantors' Warranties**" means the warranties, representations and undertakings made by the Warrantors under this Agreement including under clause 3 hereof.

2. PURCHASE AND SALE

2.1 Subject to the terms and conditions set forth in this Agreement, the Shareholders agree to sell, assign and transfer to OBN, and OBN agrees to purchase from the Shareholders, all of the Shareholder's right, title and interest in and to the Holdco Shares for and in consideration of the issue by OBN of Payment Shares in a quantity equal to the number of Holdco Shares outstanding, deliverable to the Shareholders on the Closing Date. OBN acknowledges that Holdco is continuing to raise funds and that the number of Shareholders and the number of Holdco Shares outstanding will increase by the Closing Date.

2.2 The Shareholders acknowledge that the Payment Shares may be issued subject to such hold periods as required by Exchange Policies and applicable securities legislation. The Shareholders who will be Principals upon closing further acknowledge that their Payment Shares will be subject to escrow requirements in accordance with the Escrow Agreement.

2.3 The parties agree the Payment Shares will be issued at the deemed price of $0.50 per share. The Payment Shares will be allocated among the Shareholders on a pro-rata basis, in accordance with the number of Holdco Shares held by each Shareholder, as reflected in Schedule "A", as amended under clause 2.1.

2.4 OBN shall be responsible for any sales, use or transfer tax imposed by or payable to any governmental entity solely in connection with the purchase of the Holdco Shares and the issue of the Payment Shares. The Shareholders shall be solely responsible for any capital gains or income tax incurred or payable as a result of their disposing of their Holdco Shares.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PRINCIPAL SHAREHOLDERS AND HOLDCO

3.1 Subject to sections 3.2 and 3.3 and any information disclosed to OBN, the Warrantors hereby jointly represent, warrant and covenant in favour of OBN that on the Closing Date:

Holdco

(a) Holdco is a company duly incorporated under the laws of the British Virgin Islands, is not a public or reporting company, and is a valid and subsisting company in good standing with respect to all of its required filings.

(b) Holdco has the corporate power to own the assets owned by it, carry on the business carried on by it and has all the licences and permits requisite for its business.

(c) The authorized capital of Holdco as at the date of this Agreement consists of 100M common shares with a par value of US$0.00000025 each; of which the Holdco Shares are the only shares of Holdco issued and outstanding.

(d) The Holdco Shares are validly issued and outstanding as fully paid common shares in the capital of Holdco.

(e) There are no outstanding options, warrants or other rights to acquire any unissued shares of Holdco; and no person, firm or corporation has any agreement or option or a right capable of becoming an agreement for the purchase, subscription or issuance of any of the unissued shares of Holdco.

(f) Holdco does not own, directly or indirectly, any shares or interests in any other company or firm other than K92PNG and BLK.

(g) The directors and officers of Holdco are as set forth in Schedule A hereto, and each such person is duly qualified and validly appointed to be and act as a director or officer of Holdco.

(h) The execution and delivery of this Agreement and all documents related to the closing of the transaction contemplated in this Agreement have been or will at the Closing Date have been duly authorized by all necessary and appropriate corporate proceedings of Holdco.

(i) The execution of this Agreement by Holdco, the sale by the Shareholders of the Holdco Shares to OBN, and the performance and consummation by each of the Parties of the other transactions contemplated hereby will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement (including the BKL Acquisition Agreement) or instrument to which Holdco or K92PNG is a party or by which it is bound or to which any of its assets is subject, or conflict with or result in any violation of the provisions of the memorandum, articles, by-laws or other charter documents or directors' or shareholders' resolutions of Holdco or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over Holdco; nor will the same give any person or company any right to terminate or cancel any agreement or any right enjoyed by Holdco; or result in the creation or imposition of any lien, claim, encumbrance, charge or restriction of any nature in favour of a third party upon or against the assets of Holdco or the Holdco Shares.

(j) The incorporating documents of Holdco as at the date of this Agreement have been provided to OBN and will not be amended prior to the Closing Date without the prior written consent of OBN (not to be unreasonably withheld).

(k) The Holdco Financial Statements as provided to OBN are true and correct in every material respect and present fairly the assets, liabilities and financial position of Holdco as at their date and the results of its operations to that date, in accordance with applicable reporting standards. There are no liabilities, contingent or otherwise, of Holdco which are not disclosed or reflected in the Financial Statements or elsewhere in this Agreement, and Holdco has not guaranteed, or agreed to guarantee, any debt, liability or other obligation of any person, firm or corporation.

(l) Holdco is not indebted to any Shareholder or any affiliate, director, officer or employee of Holdco except and to the extent as shown on the Financial Statements and as disclosed prior to the Closing Date.

(m) No Shareholder, officer, director or employee of Holdco is now indebted or under obligation to Holdco on any account except as disclosed prior to the Closing Date.

(n) Since inception, no dividend or other distribution on any shares in the capital of Holdco has been made, declared or authorized and Holdco has neither purchased nor redeemed nor agreed to purchase or redeem any of the Holdco Shares.

(o) Holdco has not paid or agreed to pay any compensation, pension, bonus, share of profits or other benefit to, or for the benefit of, any employee, director or officer of Holdco except in the ordinary course of business and has not increased or agreed to increase the compensation of any director, officer or management employee.

(p) Since the date of the most recent Holdco Financial Statements:

(i) there has not been any material adverse change in the financial position or condition of Holdco or any damage, loss or other material adverse change in circumstances affecting the business or assets of Holdco or its right or capacity to carry on business;

(ii) Holdco has not waived or surrendered any right of material value;

(iii) Holdco has not discharged or satisfied or paid any lien, claim, charge, encumbrance or obligation or liability except in the ordinary course of business,

(iv) no management fees have been paid or are payable by Holdco to any party except as disclosed prior to the Closing Date;

(v) the business of Holdco has been carried on in the ordinary course; and

(vi) other than subscribing for shares in K92PNG, no material capital expenditures have been authorized or made other than disclosed in writing by Holdco to OBN or authorized by OBN.

(q) All material transactions of Holdco have been promptly and properly recorded or filed in or with its books and records. The minute books of Holdco contain records of all the meetings and proceedings of shareholders and directors of Holdco.

(r) Holdco is not in default in the payment of any Taxes; and adequate provision has been made for taxes payable for each current period for which tax returns are not yet required to be filed, and there are no waivers or other arrangements providing for an extension of time for the filing of any tax return, or payment of any tax, government charge or deficiency, by Holdco.

(s) Holdco has not prior to the date hereof:

(i) other than subscribing for shares in K92PNG, acquired or had the use of any property from a person with whom it was not dealing with at arm's length;

(ii) disposed of anything to a person with whom Holdco was not dealing at arm's length for proceeds less than fair market value thereof; or

(iii) discontinued carrying on any business in respect of which its non-capital losses were incurred.

K92PNG

(a) K92PNG is a company duly incorporated under the laws of PNG, is not a public or reporting company, in good standing under the PNG *Companies Act* 1997, including with respect to (i) the filing of annual returns under section 215 of such Act, and (ii) having at least one director being a resident of PNG.

(b) K92PNG has the corporate power to own the assets owned by it, carry on the business carried on by it and has all the licences and permits requisite for its business.

(c) The authorized capital of K92PNG consists of 1 common shares without par value; and all of the issued and outstanding shares are registered to and in the name of Holdco as the sole registered, legal and beneficial owner of the outstanding shares of K92PNG.

(d) There are no outstanding options, warrants or other rights to acquire any unissued shares of K92PNG; and no person, firm or corporation has any agreement or option or a right capable of becoming an agreement for the purchase, subscription or issuance of any of the unissued shares of K92PNG.

(e) there are no outstanding options, warrants or other rights to acquire any of the K92PNG shares held by Holdco; and no person, firm or corporation has any agreement or option or a right capable of becoming an agreement for the purchase of any of the outstanding K92PNG shares.

(f) K92PNG does not own, directly or indirectly, any shares or interests in any other company or firm other than the right to acquire BKL pursuant to the BKL Acquisition Agreement.

(g) The directors and officers of K92PNG are as set forth in Schedule A hereto, and each such person is duly qualified and validly appointed to be and act as a director or officer of K92PNG.

(h) The incorporating documents of K92PNG as at the date of this Agreement have been provided to OBN and will not be amended prior to the Closing Date without the prior written consent of OBN (not to be unreasonably withheld).

(i) The K92PNG Financial Statements as provided or to be provided to OBN are or will be true and correct in every material respect and present fairly the assets, liabilities and financial position of K92PNG as at their date and the results of its operations to that date, in accordance with applicable reporting standards. There are no liabilities, contingent or otherwise, of K92PNG which are not disclosed or reflected in the Financial Statements or elsewhere in this Agreement, and K92PNG has not guaranteed, or agreed to guarantee, any debt, liability or other obligation of any person, firm or corporation.

(j) K92PNG has not paid or agreed to pay any compensation, pension, bonus, share of profits or other benefit to, or for the benefit of, any employee, director or officer of K92PNG except in the ordinary course of business and has not increased or agreed to increase the compensation of any director, officer or management employee.

(k) Since the date of the most recent K92PNG Financial Statements:

(i) there has not been any material adverse change in the financial position or condition of K92PNG or any damage, loss or other material adverse change in circumstances affecting the business or assets of K92PNG or its right or capacity to carry on business;

(ii) K92PNG has not waived or surrendered any right of material value;

(iii) K92PNG has not discharged or satisfied or paid any lien, claim, charge, encumbrance or obligation or liability except in the ordinary course of business,

(iv) no management fees have been paid or are payable by K92PNG to any party except as disclosed prior to the Closing Date;

(v) the business of K92PNG has been carried on in the ordinary course; and

(vi) other than entering into the BKL Acquisition Agreement, no material capital expenditures have been authorized or made other than disclosed in writing by K92PNG to OBN or authorized by OBN.

(l) All material transactions of K92PNG have been promptly and properly recorded or filed in or with its books and records. The minute books of K92PNG contain records of all the meetings and proceedings of shareholders and directors of K92PNG.

(m) K92NG is not in default in the payment of any Taxes; and adequate provision has been made for taxes payable for each current period for which tax returns are not yet required to be filed, and there are no waivers or other arrangements providing for an extension of time for the filing of any tax return, or payment of any tax, government charge or deficiency, by K92PNG.

(n) K92PNG has not prior to the date hereof:

(i) acquired or had the use of any property from a person with whom it was not dealing with at arm's length;

(ii) disposed of anything to a person with whom K92PNG was not dealing at arm's length for proceeds less than fair market value thereof; or

(iii) discontinued carrying on any business in respect of which its non-capital losses were incurred.

BKL

(a) BKL is a company duly incorporated under the laws of PNG, is not a public or reporting company, in good standing under the PNG *Companies Act* 1997, including with respect to (i) the filing of annual returns under section 215 of such Act, and (ii) having at least one director being a resident of PNG.

(b) BKL has the corporate power to own the assets owned by it, carry on the business carried on by it and has all the licences and permits requisite for its business.

(c) The issued capital of BKL consists of 83,570,004 shares which are issued and outstanding. K92PNG is or as of the Closing Date will be the sole registered, legal and beneficial owner of the outstanding shares of BKL.

(d) There are no outstanding options, warrants or other rights to acquire any unissued shares of BKL; and no person, firm or corporation has any agreement or option or a right capable of becoming an agreement for the purchase, subscription or issuance of any of the unissued shares of BKL.

(e) There are no outstanding options, warrants or other rights to acquire any of the BKL shares held by K92PNG; and no person, firm or corporation has any agreement or option or a right capable of becoming an agreement for the purchase of any of the outstanding BKL shares.

(f) BKL does not own, directly or indirectly, any shares or interests in any other company or firm.

(g) The directors and officers of BKL are as set forth in Schedule A hereto, and each such person is duly qualified and validly appointed to be and act as a director or officer of BKL.

(h) The incorporating documents of BKL as at the date of this Agreement have been provided to OBN and will not be amended prior to the Closing Date without the prior written consent of OBN (not to be unreasonably withheld).

(i) The BKL Financial Statements as provided to OBN are true and correct in every material respect and present fairly the assets, liabilities and financial position of BKL as at their date and the results of its operations to that date, in accordance with applicable reporting standards. There are no liabilities, contingent or otherwise, of BKL which are not disclosed or reflected in the Financial Statements or elsewhere in this Agreement, and BKL has not guaranteed, or agreed to guarantee, any debt, liability or other obligation of any person, firm or corporation.

(j) BKL has not paid or agreed to pay any compensation, pension, bonus, share of profits or other benefit to, or for the benefit of, any employee, director or officer of BKL except in the ordinary course of business and has not increased or agreed to increase the compensation of any director, officer or management employee.

(k) Since the date of the most recent BKL Financial Statements:

(i) there has not been any material adverse change in the financial position or condition of BKL or any damage, loss or other material adverse change in circumstances affecting the business or assets of BKL or its right or capacity to carry on business;

(ii) BKL has not waived or surrendered any right of material value;

(iii) BKL has not discharged or satisfied or paid any lien, claim, charge, encumbrance or obligation or liability except in the ordinary course of business,

(iv) no management fees have been paid or are payable by BKL to any party except as disclosed prior to the Closing Date;

(v) the business of BKL has been carried on in the ordinary course; and

(vi) no material capital expenditures have been authorized or made other than disclosed in writing by BKL to OBN or authorized by OBN.

(l) All material transactions of BKL have been promptly and properly recorded or filed in or with its books and records. The minute books of BKL contain records of all the meetings and proceedings of shareholders and directors of BKL.

(m) BKL is not in default in the payment of any Taxes; and adequate provision has been made for taxes payable for each current period for which tax returns are not yet required to be filed, and there are no waivers or other arrangements providing for an extension of time for the filing of any tax return, or payment of any tax, government charge or deficiency, by BKL.

(n) BKL is not insolvent under the PNG *Companies Act* 1997; its assets are greater than its liabilities; and it is able to pay its debts as they become due.

(o) BKL's principal activities as stated on its most recent annual return corresponds with the activities permitted under its "Certificate Permitting a Foreign Enterprise to Carry on Business in an Activity" as granted under the PNG *Investment Promotion Act*; and BKL has recertified under the PNG *Investment Promotion Act* following the change of ownership to K92PNG.

(p) BKL is in good standing with respect to all applicable legislation, including, without limitation, filing all notices, returns and other document required to be lodged or given under the PNG *Mining Act*, *Environment Act 2000*, the *Income Tax Act 1959*, the *Goods and Services Tax Act*, the *Central Banking (Foreign Exchange and Gold) Regulations*, the *Investment Promotion Act*, and the *Companies Act.*

(q) The books, registers and records of BKL have been kept in accordance with all applicable statutory requirements.

The Assets

(a) Each of the leases, easements and licences comprising the Property has been duly and validly granted to, permitted or acquired or applied for by BKL, and are properly recorded or permitted with the appropriate mining authorities pursuant to all applicable laws and regulations; and are in good standing with respect to all applicable laws, rules and regulations, and with respect to all applicable governmental agencies.

(b) The Property is free and clear of all liens, charges, claims against title, royalties and encumbrances other than (i) the rights of Barrick under the BKL Acquisition Agreement, and (ii) a royalty payable to the government equal to 2% of either:

a. the free-on-board value of the minerals, if they are exported without smelting or refining in PNG; or

b. the net smelter return from the minerals, if they are smelted or refined in PNG.

No other royalty agreements exist over the tenement package. While not strictly a royalty cost, the PNG government imposes a second cost on mining projects, that of the MRA Levy. This levy is 0.25% of mine revenue (there are no deductions allowed for concentrate transport, smelting and refining).

(c) BKL has not entered into any binding agreement, commitment or understanding, written or verbal, with any party which in any way transfers, gives or provides that any third party will hold or be entitled to any interest in the Property, Assets, the production of minerals or the value of any sale proceeds therefrom; save and except for a commitment to transfer to the Billimoia Landowners Association a carried 5% equity interest in BKL, made pursuant to a Memorandum of Understanding dated August 21, 2003 between Highlands Pacific Limited and the Billimoia Landowners Association.

(d) The Property is free and clear of all land disputes with or interests held by area landowners, landowner associations, land title commissions and other regional authorities.

(e) The PNG government has waived all its rights to acquire any interest in the Property, and no branch of the PNG government has any right or option to acquire any interest in the Property, under any legislation, policy or regulation.

(f) The BKL Acquisition Agreement is in good standing, and no party thereto is in default thereunder.

(g) The Contracts are, in all material respects, in good standing and in full force and effect and Holdco is not aware of any material default by any party to any such Contracts or any other agreement to which Holdco or K92PNG is a party.

(h) BKL has entered into valid and binding compensation agreements with the applicable landholders or surface right holders for each leases, easements and licences comprising the Property, and such agreements have been duly registered with the *Mining Act*, PNG;

(i) The list of Equipment to be set out in the Disclosure Letter will be a complete list of the equipment, buildings, facilities, vehicles, and other physical assets owned by BKL and comprising part of the Assets;

(j) BKL is the sole owner of and has good and marketable title to each item comprising the Equipment; and no Person has any right, title, claim or interest (by way of security interest, lien, charge or encumbrance) in, against or to any of the Equipment;

(k) None of the Equipment is leased from or to any person, except as otherwise disclosed by BKL in writing;

(l) All of the Equipment is located on or at the premises of BKL located at the Kainantu Mine Site;

(m) All of the Equipment is in good order and repair, normal wear and tear excepted;

(n) All of the Equipment is fully insured against loss or damage;

(o) BKL holds no interest in any real property, other than the leases, easements, licences and related interests forming the Property; save and except for the lease of five houses from Ramu Sugar Ltd. Estate (the "**Ramu Lease**"), which lease is valid at law and has been duly stamped and registered under applicable legislation.

(p) (i) no Hazardous Materials has been placed, held, located, used or disposed of, on, under or at any of the lands comprising the Property by any person, and (ii) no claim has ever been asserted and there are no present circumstances which could reasonably form the basis for the assertion of any claim against BKL for losses of any kind as a direct or indirect result of the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from any of the Property of any Hazardous Materials.

(q) There are no outstanding work orders or actions required or reasonably anticipated to be required to be taken in respect of the rehabilitation or restoration of any of the Property or Equipment or relating to environmental matters in respect thereof or any operations thereon, nor has BKL received notice of same.

(r) Neither K92PNG nor BKL has received or is aware of any administrative or judicial judgment, order, decree or proceeding that relates to violation of Environmental Laws with respect to the Property or operation of a mine thereon or the release, discharge, emission or disposal of Hazardous Materials on, to, from or under the Property or that relates to a violation of Environment Laws that has not been remediated to the satisfaction of the applicable governmental authority with jurisdiction over such release, discharge, emission or disposal.

(s) All previous exploration, development and mining on the Property by BKL has been carried out in accordance with applicable law in a sound and workmanlike manner and in compliance with sound geological and geophysical exploration and mining, engineering and metallurgical practices. BKL has not received notice of any breach, violation or default with respect to the Property in this regard.

(t) All Environmental Permits granted to BKL are in good standing; BKL has complied with the terms thereof; there are no grounds upon which any of the Environmental Permits may be revoked or varied due to BKL failing to comply therewith or as a result of any such permit having been granted based on false or misleading information provided by BKL; and all Environmental Permits held by BKL are sufficient for BKL to comply with all requirements under the PNG *Environmental Act*.

(u) The Property and related Assets are properly on care and maintenance with the applicable PNG mining authorities, and such care and maintenance program has been approved and permission for the same continues in good standing

(v) BKL has not received notice of the existence of any condemnation, expropriation or similar proceedings affecting any of the Property.

(w) Holdco has made available to OBN all material information in its possession or control relating to the

Property, and Holdco shall continue to make available to OBN all information in its possession or control relating to the Property.

Other Matters

(a) None of Holdco, K92PNG or BKL has any pension plan, profit sharing plan, deferred compensation plans, or similar plans or contracts or agreements, whether oral, written or implied, with employees, managers, accountants, suppliers, agents, distributors, officers, directors, lawyers, lessors, licensees or others with the exception of wage or salary and statutory amounts that are routine payroll related costs.

(b) There is no litigation, claim or proceeding, including appeals or applications for review, in progress or pending or threatened against or relating to K92PNG, BKL or affecting the Property or any other Assets before any domestic court, governmental department, commission, board, bureau or agency, or arbitration panel, save an except for:

(i) OS 35 of 2012 – *Barrick (Kainantu) Limited v. Hon. Bryon Chan, Minister for Mining and 4Ors* – leave application for Judicial Review lodged February 1, 2012; and

(ii) OS 426 of 2012 - *Barrick (Kainantu) Limited & Barrick (PNG Exploration) Limited v. Titamus Torona, Nelson Tofoke, Oanke Kurami, Jessy Teyaika and others* – seeking declaratory orders;

and there is not presently outstanding against K92PNG, BKL or the Property or any other Assets any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency or arbitrator which materially adversely affects the same except as set out in the Disclosure Letter.

(c) There is not pending or threatened or contemplated, any suit, action, legal proceeding, litigation or governmental investigation of any sort which would:

(i) in any manner restrain or prevent OBN from effectually or legally indirectly acquiring an interest in the Assets in accordance with this Agreement;

(ii) cause any encumbrance to be attached to any of the Assets;

(iii) divest title to any of the Property or other Assets; or

(iv) make OBN liable for damages to any third party.

(d) There is no legal, administrative, or other proceeding, arbitration, claim or action of any nature or investigation pending or threatened against or involving K92PNG, BKL, the Property or any other Assets or which questions or challenges the validity of this Agreement or any action taken or to be taken by the parties pursuant to this Agreement or any other agreement or instrument to be executed and delivered by the parties in connection with the transactions contemplated hereby and it does not know or have any reason to know of any valid basis for any such legal, administrative or other proceeding, arbitration, claim, action of any nature or investigation. BKL is not subject to any judgment, order or decree entered in any lawsuit or proceeding which has had or may be expected to have an adverse effect on the Property or other Assets.

(e) Neither K92PNG nor BKL is in breach of any law, ordinance, statute, regulation, bylaw, order, decree, or permit to which it is subject or which applies to it and the uses to which the Assets have been put are not in breach of any law, ordinance, statute, regulation, bylaw, order, decree or permit.

(f) Neither K92PNG nor BKL carry on business in any country other than Papua New Guinea.

(g) They do not have any information or knowledge of any facts pertaining to Holdco, K92PNG, BKL, the Property, the title thereto, or substances thereon or therefrom, not disclosed in writing to OBN, which if known to OBN might reasonably be expected to deter OBN from completing the transactions contemplated hereby.

(h) None of the foregoing representations and warranties knowingly contains any untrue statement of material fact or knowingly omits to state any material fact necessary to make any such covenant, warranty or representation not misleading to a prospective purchaser seeking full information.

3.2 The Warrantors' Warranties are:

(a) to the best of the knowledge of the Warrantors, meaning based on the facts known to any of the Warrantors at the date of this Agreement or at the Closing Date, or that could be known to a Warrantor at the Closing Date upon undertaking reasonable due diligence; and

(b) subject to the limitations, conditions and provisions of section 3.3 below.

3.3 The provisions of clauses 5.4 to 5.16 of the BKL Acquisition Agreement shall apply *mutatis mutandis* to this Agreement as if set out in full, provided that:

(a) references to "Vendor" in the BKL Acquisition Agreement shall be substituted with "Warrantors";

(b) references to "Purchaser" in the BKL Acquisition Agreement shall be substituted with "OBN";

A.

(c) references to the "Agreement" in the BKL Acquisition Agreement shall be substituted with references to this share exchange agreement;

(d) references to "Completion" in the BKL Acquisition Agreement shall be substituted with references to completion of this Agreement on the Closing Date;

B.

(e) references to "Completion Date" in the BKL Acquisition Agreement shall be substituted with "Closing Date";

C.

(f) references to "Company" in the BKL Acquisition Agreement shall be substituted with "jointly and severally, Holdco, K92PNG and BKL"; and

D.

(g) references to "Disclosure Material" in the BKL Acquisition Agreement shall include (without limitation) the Disclosure Letter to be provided by the Warrantors to OBN on or before the Closing Date and all other information provided by any of the Warrantors to OBN.

4. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE SHAREHOLDERS

4.1 Each Shareholder represents and warrants to OBN that, for itself:

(a) it is the sole legal and beneficial owner of the Holdco Shares registered in its name, free and clear of all liens, claims, charges and encumbrances of whatsoever nature and kind;

(b) it has the full and absolute right, power and authority to enter into this Agreement on the terms and subject to the conditions herein set forth, to carry out the transactions contemplated hereby and to transfer the legal and beneficial title and ownership of its Holdco Shares to OBN;

(c) there are no outstanding options, warrants or other rights to acquire any of its Holdco Shares; and no person, firm or corporation has any agreement or option or a right capable of becoming an agreement for the purchase of any of its Holdco Shares; and

(d) no shareholder agreement or other contract or understanding is in effect which may affect transferability of its Holdco Shares.

5. ADDITIONAL COVENANTS OF THE SHAREHOLDERS

5.1 In addition to any of their respective covenants appearing elsewhere in this Agreement, the Shareholders further covenant and agree with OBN that, except as required, desirous or incidental to performing its obligations under the BKL Acquisition Agreement:

(a) the Shareholders will cause Holdco to take all actions required under its constating documents to approve the transfer of the Holdco Shares by the Shareholders to OBN as contemplated by this Agreement;

(b) subject always to any duty or obligation of confidentiality owed by the Shareholders, Holdco, K92PNG and BKL (including (but not limited to) under clause 10 of the BKL Acquisition Agreement) the Shareholders will cause Holdco, at all reasonable times prior to the Closing Date, to provide OBN with full access to such records of Holdco, K92PNG and BKL, and to furnish OBN with such information with respect thereto and with respect to any other matters pertaining to such three companies as OBN may reasonably require; provided that any information which OBN and its directors and officers receive is confidential and will not be released to any other party or parties nor will it be used by OBN or its directors or officers for their own benefit without the permission of the Shareholders;

(c) the Shareholders will cause each of Holdco and K92PNG not to, while this Agreement is in force unless it first receives the written consent of OBN, such consent not to be unreasonably withheld:

(i) incur any indebtedness or guarantee the obligations of any other party;

(ii) amend its by-laws or other constating documents;

(iii) issue any additional shares;

(iv) issue or create any warrants, obligations, subscriptions, options, convertible securities, or other commitments under which any additional shares of its capital of any class might be directly or indirectly authorized, allotted, issued or transferred;

(v) declare or pay any dividends or make any other distribution or appropriation of profits on capital; or

(vi) enter into any contract not in the ordinary course of its business,

(d) from and after the date of this Agreement, the Shareholders will use their best efforts to cause Holdco to carry on the respective businesses of Holdco, K92PNG and to the extent K92PNG owns BKL, BKL in the ordinary course and to notify OBN in writing of any event or occurrence which has or which might reasonably be expected to have a material adverse effect on any of those three companies, their business or results of operations.

6. REPRESENTATIONS AND WARRANTIES OF OBN

6.1 OBN represents and warrants to the Shareholders that:

(a) it is a valid and subsisting corporation duly incorporated under the laws of the Province of British Columbia and is in good standing with respect to the filing of annual reports with the British Columbia Registrar of Companies;

(b) it is a “reporting issuer” (as the term is defined in the *Securities Act*, British Columbia) in each of British Columbia and Alberta;

(c) its common shares are listed and trade on the Exchange;

(d) OBN has an authorized share capital of an unlimited number of common shares without par value of which 13,219,334 common shares are issued and outstanding as of the date of this Agreement;

(e) there are no outstanding options, warrants or other rights exchangeable for or convertible into shares of OBN; save and except there are (i) an aggregate of 900,000 incentive stock options outstanding and exercisable at a price of $0.15 per share until June 16, 2015, and (ii) 7,350,000 warrants outstanding and exercisable at a price of $0.15 per share until June 15, 2015 (the “**Warrants**”), which Warrants are to be cancelled as a condition of closing;

(f) OBN’s Financial Statements filed on SEDAR are true and correct in every material respect and represent fairly and accurately the financial condition and position of OBN as at the dates thereof; and no material undisclosed changes have occurred since the date thereof, including no material increase in liabilities;

(g) entering into this Agreement and completing the transactions proposed hereunder will not conflict with, and will not result in a breach of, any of the terms of its incorporating documents or any agreement or instrument to which OBN is a party;

(h) OBN is not in default of its listing agreement with the Exchange and it is in good standing with each of the British Columbia and Alberta Securities Commissions;

(i) OBN is not a party to or subject to any outstanding judgments, lawsuits or proceedings; and to the best of OBN’s knowledge, there are no pending lawsuits or proceedings nor any basis therefor;

(j) OBN has full power, authority and capacity to enter into and perform its obligations under this Agreement and to allot and issue the Payment Shares to the Shareholders and all necessary corporate authorizations and all other governmental, statutory, regulatory or other consents, licenses or authorizations required for the transactions contemplated hereunder have been unconditionally obtained and in full force and effect, and this Agreement constitutes valid and binding obligations of OBN enforceable in accordance with its terms; and

(k) the Payment Shares will (upon their issuance and allotment) have been duly authorized, validly issued and fully-paid and Shareholders will obtain full right, title and interest in and to the same, carry the rights of common shares in the capital of OBN, be freely transferable (subject to the limitations set forth in section 2.2), free and clear of all liens, claims, charges and encumbrances of whatsoever nature and kind and will not be subject to calls for further funds.

7. COVENANTS OF OBN

7.1 OBN covenants and agrees with the Shareholders that it:

(a) will, at all reasonable times prior to the Closing Date, provide Holdco and the Shareholders with full access to such records of OBN and to furnish the Shareholders with such information with respect thereto and with respect to any other matters pertaining to OBN as the Shareholders may reasonably require; provided that any information which the Shareholders receive is confidential and will not be released to any other party or parties nor will it be used by the Shareholders for their own benefit without the permission of OBN;

(b) will forthwith use its best efforts to obtain the acceptance for filing of the Exchange to this Agreement;

(c) will use its reasonable commercial efforts to satisfy all of the conditions precedent that are to be satisfied by it, set forth in section 8; and

(d) will not, prior to the Closing Date, except as contemplated in this Agreement, or with the prior written consent of the Principal Shareholders:

(i) make any employment contracts or other arrangements with any officers, agents, servants or employees of OBN;

(ii) make or assume any commitment, obligation or liability which is outside of the usual and ordinary course of the business of OBN and for the purpose of carrying on the same, but OBN will operate and carry on its business as heretofore and will maintain all of its rights and assets in good order and repair;

(iii) declare or pay any dividends on shares in the capital of OBN or make any other distributions or appropriations of profits or capital;

(iv) make any change to its constating documents from the date first written above to the Closing Date;

(v) create or assume any indebtedness or guarantee the obligations of any third party;

(vi) sell or otherwise in any way alienate or dispose of or encumber any of its assets; or

(vii) sell or distribute any securities of its own issue.

8. CONDITIONS PRECEDENT

8.1 The proposed purchase and sale of the Holdco Shares is subject to the following conditions precedent being completed:

(a) completion of the BKL Acquisition Agreement in accordance with its terms, including that the "Mining Lease" and Exploration Licence 470 are both granted extensions, and K92PNG acquires all of the shares of BKL;

(b) on Closing, the resignation of Darren Devine and Darryl Cardey as directors of OBN, and the appointment of R. Stuart (Tookie) Angus, Ian Stalker, and Bryan Slusarchuk to OBN's board of directors; and the resignation of Adam Kniec as the CFO of OBN;

(c) on Closing, the appointment of R. Stuart (Tookie) Angus as the new Chairman, Ian Stalker as the new CEO, Bryan Slusarchuk as the new President, and Holdco's representative as the new CFO for OBN;

(d) OBN raising, on or before the Closing Date in one or more private placement offerings a minimum of $10,000,000 through the issuance of its common shares at not less than $0.50 per share;

(e) receipt of written notice from the Exchange that it has accepted this Agreement for filing. The parties will use their collective best efforts to obtain such approval as expeditiously as is reasonably possible;

(f) receipt of OBN shareholders' approval to the purchase of Holdco Shares;

(g) completion of a technical report on the Property in compliance with Canadian Securities Administrators National Instrument 43-101, to the satisfaction of OBN;

(h) receipt by OBN of a favourable legal opinion as to the title of the Property; and

(i) delivery by each of the parties of all the closing documents referred to herein.

8.2 Any of the above conditions may only be waived by OBN and Holdco in writing.

8.3 OBN agrees to prepare and submit all documents and reports as may be required to obtain Exchange and shareholders' approval to the transactions contemplated hereby.

9. CLOSING

9.1 The completion of the transactions contemplated hereby will occur on the date that is five calendar days following the day upon which all of the conditions precedent pursuant to Part 8 of this Agreement have been satisfied or waived, or such earlier or later date as OBN and the Shareholders may agree (the "**Closing Date**"). If the Closing Date does not occur on or before December 31, 2014, this Agreement will terminate unless extended by mutual agreement of the parties.

9.2 The closing of the transactions contemplated herein will be completed on the Closing Date at the offices of the solicitors for OBN and at such time:

(a) Holdco and the Shareholders will deliver or cause to be delivered to OBN:

(i) certified copies of the resolutions of the directors of Holdco approving all of the transactions contemplated in this Agreement;

(ii) a certificate of the Principal Shareholders confirming that their representations and warranties set out in this Agreement are true and complete as of the Closing Date;

(iii) certificates representing the Holdco Shares duly executed by the Shareholders for transfer to OBN;

(iv) evidence of the issuance of replacement share certificates in the capital of Holdco, to and in the name of OBN, reflecting all the issued and outstanding shares of Holdco;

(iv) an Escrow Agreement signed by each of the Principals;

(vi) consents to act as a director of OBN from each of the new directors appointed by Holdco,

(vii) confirmation from BVI legal counsel to Holdco that OBN is the sole shareholder of Holdco; and

(viii) such further documents as OBN or its solicitors may reasonably require to give effect to the provisions hereof.

(b) OBN will deliver or cause to be delivered to Holdco and/or the Shareholders:

(i) a copy of the Exchange's acceptance of this Agreement for filing;

(ii) the approval of the shareholders of OBN to the purchase of the Holdco Shares (if required);

(iii) the Payment Shares, pro rata as to the Shareholder's respective equity interests in Holdco, and in the name of the Shareholders or as directed by each Shareholder;

(iv) a signed Escrow Agreement;

(v) a certified copy of the directors resolution of OBN approving all of the transactions contemplated in this Agreement, including, without limitation, the acquisition of the Holdco Shares, and the appointment of Holdco's representative to the board of directors of OBN;

(vi) a certificate of an officer of OBN confirming, among other things, that OBN's representations and warranties herein are true and complete as of the Closing Date;

(vii) evidence of having raised, or received commitments for, an aggregate of a minimum of $10,000,000 in equity financing;

(viii) resignations of all directors and officers of OBN except for Brian Lueck;

(ix) evidence of the cancellation or termination of all of the Warrants; and

(x) such further documents as may be required by Holdco or its solicitors may reasonably require to give effect to the provisions hereof.

10. STRUCTURE CONSIDERATIONS

10.1 The parties acknowledge that a different structure for the transfer of the Holdco Shares may be required due to applicable tax laws or the convenience of the parties and that, if warranted, will be implemented by the parties.

11. FINDER'S FEE

11.1 The Parties acknowledge that no finder's fees is payable by any Party to any person in connection with the transactions contemplated in this Agreement.

12. GENERAL PROVISIONS

12.1 Any controversy or claim arising out of or in relation to this Agreement, including, but not limited to, its existence and legal validity, shall be finally settled by a single arbitrator in accordance with the rules of the *Commercial Arbitration Act*, British Columbia. The substantive law governing this Agreement and the annexes hereto shall be the laws of the Province of British Columbia. The parties expressly agree to confer upon the arbitrators the powers to fill gaps, cure contractual omissions and to perform all other activities which they may deem necessary and/or opportune. The place of arbitration shall be at Vancouver, B.C. The parties undertake to fully and punctually abide by the award rendered by the arbitrators. Failing such a voluntary compliance, judgment upon the award or any other appropriate procedure may be entered or sought in any court having jurisdiction thereof to secure enforcement of said award.

12.2 The waiver by a party hereto of a breach of any term or condition contained in this Agreement shall not be deemed to be a waiver of such term or condition or of any subsequent breach of the same or of any other term or condition herein contained. No term or condition of this Agreement shall be deemed to have been waived unless such waiver shall be in writing.

12.3 Each of the parties covenant and agree to execute and deliver such further and other agreements or documents and to cause to be done and performed any further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement.

12.4 This Agreement and the documents referred to herein or annexed hereto constitute the entire, full and complete agreement among the parties concerning the subject matter hereof and supersede all prior agreements.

12.5 This Agreement may be executed in counterpart and by facsimile, all of which counterparts taken together shall be deemed to be one and the same instrument.

[Remainder of page deliberately left blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

OTTERBURN RESOURCES CORP.
By Its Authorized Signatory:

____

K92 HOLDINGS INTERNATIONAL LIMITED.
By Its Authorized Signatory:

____

HOLDCO SHAREHOLDERS:

MT APEX INVESTMENT HOLDINGS LIMITED
By Its Authorized Signatory:

____

ANDREW J VIGAR

____

BRYAN SLUSARCHUK

____

ALL OTHER SHAREHOLDERS OF K92 HOLDINGS INTERNATIONAL LIMITED
as listed in Schedule "A" hereto, by the power of attorney
granted to the President of Holdco

____
Andrew J. Vigar,
President of K92 Holdings International Limited

Schedule "A"

List of Shareholders of Holdco

[redacted]

List of Officers and Directors of Holdco

The directors and officers of Holdco are:

Name	Position / Title
Andrew James Vigar	President
R. Stuart (Tookie) Angus	Chairman
Ian Stalker	CEO

List of Officers and Directors of K92PNG

The directors and officers of K92PNG are:

Name	Position / Title
Andrew James Vigar	Director
Steven O'Brien	Director

List of Officers and Directors of BKL

The directors and officers of BKL are:

Name	Position / Title
Ila Temu	Director
Anthony Smare	Director
Curtis Cadwell	Director