**AMENDMENT TO THE AGREEMENT FOR THE PURCHASE OF SHARES OF MINERA PACACORRAL S.A.C. AND RESTATEMENT OF INVESTMENT COMMITMENTS AGREEMENT**

**THIS AGREEMENT** is entered into by and between:

Iván Jorge HERRERA ENRIQUEZ, identified by National Identity Card (DNI) 29367681, Javier Ever BELTRÁN CORDOVA, identified by National Identity Card (DNI) 29380902, Enrique RABELLO CAMPO, identified by National Identity Card (DNI) 29439184, Francisco Javier GARCIA FIGUEROA, identified by National Identity Card (DNI) 29638678, and Magaly Janeth GARCIA VASQUEZ, identified with National Identity Card (DNI) 43014248, all with shared legal address for the purposes hereof at Av Defensores del Morro 1329, district of Chorrillos, province and department of Lima, Peru, hereinafter jointly referred to as the **Sellers**;

LUPAKA GOLD CORP., hereinafter referred to as the "**Buyer**", a company incorporated under the laws of British Columbia, Canada, with usual place of business at Suite 428-800 West Pender Street, Vancouver, British Columbia, Canada V6C 2V6, acting by and through the Chairman, Mr. Gordon L. Ellis, identified by Canadian passport WQ076182;

**AND:**

MINERA PACACORRAL S.A.C., hereinafter referred to as the "**Company**", with legal address at Av Defensores del Morro 1329, district of Chorrillos, province and department of Lima, Peru, acting by and through its General Manager, engineer Francisco García Figueroa, identified with National Identity Document (DNI) 29638678;

This instrument is granted in accordance with the following articles:

**ONE: RECITALS**

A. The **Sellers** and K-Rok Minerals Inc. ("**K-Rok**") entered into an Agreement for the Purchase of Shares of Minera Pacacorral S.A.C. dated July 23, 2010 ("**Purchase Agreement**");

B. The **Sellers** and **K-Rok** entered into an Investment Commitment agreement dated July 23, 2010 (the "**Investment Agreement**"), which set forth, among other things, the conditions upon which the **sellers** and **the buyer**, as shareholders of the **Company**, agree to make certain interest free loans in favor of the **Company**;

C. Effective July 26, 2010 **K-Rok** and the **Buyer** entered into an Assignment and Assumption Agreement, as amended by Addendum No. 1 to such assignment, dated effective July 26, 2010, and Amendment N° 1 to such assignment, dated effective March 17, 2011 (collectively, the "**Assignment Agreement**"), whereby K-Rok assigned to the buyer all of its rights, title, interests and liabilities inherent under the **Purchase Agreement** and, to the extent the **Investment Agreement** pertains to the Crucero Property, the Investment Agreement and, the **Buyer** assumed such right, title, interests and liabilities of **K-Rok**;

D. The **sellers** consented to the **assignment and assumption** and through Shareholders' Meeting of the **Company** dated November 12, 2010, complying with the legal regulations, approved the transfer of 600 common shares in the **Company,** being 60% of its issued and outstanding share capital, from **K-Rok** to the **Buyer**.

E. The **buyer** expects to complete a Canadian initial public offering of its common shares and, under applicable securities laws, the **Investment Agreement** may be required to be publicly filed in connection with the initial public offering, which public disclosure would be problematic because the Investment Agreement contains various provisions that relate to properties and matters that do not involve **the Company** or the **buyer**, and

F. The parties hereto desire to amend and clarify the **Purchase Agreement** and restate the **Investment Agreement** as it pertains to the **Company** and the Crucero Property.

## 2. TWO: AMENDMENT AND CLARIFICATION OF THE PURCHASE AGREEMENT

2.1 The **Purchase Agreement** is hereby amended by inserting the following at the bottom of Article Seven:

"The right of the **sellers** to appoint two members of the Board of Directors of Minera Pacacorral S.A.C. shall terminate upon the Buyer becoming the owner of all the 1000 shares that represent the total capital subscribed and paid in of Minera Pacacorral S.A.C. and the **Sellers** shall resign or cause their director appointees to resign, as members of the Board of Directors concurrently with such event."

## THREE: ...RESTATEMENT OF THE INVESTMENT AGREEMENT

3.1 The **sellers** and **the buyer** shall invest in aggregate approximately US$2,000,000 per calendar year in the mining concessions and mining petitions referred to in Exhibit 1 hereto (collectively, the **Crucero Project**) as interest-free loan (the **"Loans"**) in favor of the **Company**, and only for mining exploration purposes, according to their respective ownership percentages in the Company. Annual budgets shall be approved by mutual consent by the **Sellers** and the **Buyer.**

3.2 If the **buyer** acquires 400 shares of the Company pursuant to Article Eight of the **Purchase Agreement**, the payment received by each **seller** will be considered full payment for the 400 shares and all Loans made by a **seller** and associated companies will be deemed to be repaid in full and cancelled upon receipt of such payment by the **seller** and the **Company** will have no further obligations to such **seller**.

3.3 The Sellers and the Buyer agree that the Investments Agreement concerning the Crucero Project is hereby terminated and of no further force or effect with respect to the Crucero project as between the Sellers and the Buyer, as assignee of K-Rok.

## FOUR: APPLICABLE LAW

This legal act, as well as the **agreement for the purchase of shares,** the **investment commitments**, the letter of intent dated March 23, 2010 and its exhibit dated July 22, 2010, shall be governed by the Peruvian laws.

## FIVE: ARBITRATION

Any dispute that may arise among the **sellers,** or between one or more of the them, and/or **the company** and **the buyer**, with regard to this legal act or the clarifications hereto, shall be resolved by an arbitration *de jure* held at the Arbitration Center of the Lima Chamber of Commerce and according to the arbitration regulations.

Executed in Lima in three counterparts this 09th day of May, 2011.

Iván Jorge Herrera Enríquez

Javier Ever Beltrán Córdova

Enrique Rabello Campo

Francisco Javier García Figueroa

Magaly Janeth García Vásquez

Lupaka Gold Corp.
Gordon Ellis

Minera Pacacorral S.A.C.
Francisco Javier García Figueroa

MAT 472
C.A.P.

**EXHIBIT 1**

| Name of the concession/petition | Hectares | Unique Code | Registry Card | Registry Office |
|---|---|---|---|---|
| Crucero 1 | 800 | 010317507 | 11133736 | Arequipa |
| Pacacorral 1 | 700 | 710009309 | --------------- | --------------- |
| Santa Cruz 1 | 800 | 050024208 | 11168681 | Arequipa |
| Mina Crucero 10 | 299.91 | 010065903 | 11101513 | Arequipa |
| Mina Crucero 4 | 150 | 010170899 | 11101514 | Arequipa |
| Mina Crucero 2007 | 1000 | 010317807 | 11127122 | Arequipa |
| Pacacorral 2 | 700 | 710013810 | --------------- | --------------- |
| Pacacorral 3 | 600 | 710013710 | --------------- | --------------- |