SHARE PURCHASE AGREEMENT

GOLDEN MINING LTD.

– and –

GOLDEN SQUARE EQUITY PARTNERS LIMITED

– and –

CASA MINING LTD.

May __5th__, 2021

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SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made this 5th day of May, 2021,

BETWEEN:

GOLDEN MINING LTD.,
a company existing under the laws of the Seychelles,
(the "**Purchaser**"),

– and –

GOLDEN SQUARE EQUITY PARTNERS LIMITED,
a company existing under the laws of England and Wales,
(the "**Vendor**"),

WHEREAS the Vendor is the owner of 11,934,669 Ordinary Shares, representing 99.43% of the issued and outstanding shares capital of Casa Mining Ltd., a company incorporated in Mauritius with company number C126157 (the "**Company**");

AND WHEREAS the Company holds a 73.08% shareholding in Leda Mining Congo SA ("**Leda**");

AND WHEREAS the Purchaser wishes to purchase from the Vendor and the Vendor wishes to sell to Purchaser, the entirety of the Vendor's interest in the Company;

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

ARTICLE 1
INTERPRETATION

1.1 Defined Terms

For the purposes of this Agreement (including the recitals, Schedules and Exhibits hereto), unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

> "**Affiliate**" means a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. For the purposes of this definition, "control" when used with respect to any Person, means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of the Person, whether through the ownership of voting securities, by contract, or otherwise;

"**Anti-Corruption Laws**" means any and all statutes, statutory instruments, bye-laws, orders, directives, treaties, decrees and Laws which relate to anti-bribery and/or anti-corruption passed and in force in any jurisdiction, including United States *Foreign Corrupt Practices Act of 1977*, the United Kingdom *Bribery Act 2010*, any act enforced by the Office of Foreign Asset Control of the U.S. Department of Treasury, the *Corruption of Foreign Public Officials Act* (Canada), which are applicable to any Person;

"**Authorizations**" means with respect to any Person, any order, permit, approval, consent, waiver, licence, certificate, registration, franchise, privilege, quota, exemption or similar authorization of any Governmental Entity having jurisdiction over the Person;

"**Business Day**" means any day, other than (a) a Saturday, Sunday or statutory holiday in the City of London, England and Kinshasa, Democratic Republic of Congo and (b) a day on which banks are generally closed in the City of London, England and Kinshasa, Democratic Republic of Congo;

"**Claim**" has the meaning specified in Section 5.3;

"**Closing**" means the completion of the purchase and sale of the CML Shares in accordance with the terms of this Agreement;

"**Closing Date**" means the date of Closing, which shall be the date agreed to in writing by the Vendor and the Purchaser following satisfaction or, where not prohibited, the waiver by the applicable party or parties in whose favour the condition is, of the conditions set out in Section 6.4 (excluding conditions that by their terms cannot be satisfied until the Closing Date, but subject to the satisfaction or, where not prohibited, the waiver by the applicable party or parties in whose favour the condition is, of those conditions as of the Closing Date), provided such date is on or before the Outside Date;

"**Closing Payment**" has the meaning given in Section 2.2(b)(iii);

"**CML Shares**" means the 11,934,669 Ordinary Shares, representing 99.43% of the issued and outstanding shares capital of the Company, owned by the Vendor;

"**Constitutional Documents**" means the charter, certificate of incorporation, deed of incorporation, memorandum or articles of association, bylaws and/or any other constitutional document;

"**Contract**" means any written agreement, commitment, engagement, contract, franchise, licence, lease, obligation or undertaking to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound;

"**Debt Settlement Agreement**" means the debt settlement agreement executed on the date hereof by Arc Minerals Limited and the Vendor in the form attached hereto as Schedule E;

"**Encumbrance**" means any mortgage, charge, pledge, hypothec, security interest, prior claim, assignment, lien (statutory or otherwise), or restriction or adverse right or claim, or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute;

"**Environment**" means all or any part of the air (including the air within buildings and the air within other natural or man-made structures above or below ground), water (including sea waters both inside and outside of territorial waters) and land (including the seabed) and any living organisms or systems supported by those media;

"**Environmental Laws**" means all Laws and all other statutory requirements relating to public health and safety, noise control, pollution, reclamation or the protection of the environment or to the generation, production, installation, use, processing, handling, storage, treatment, distribution, transportation, disposal, Release or threatened Release of Hazardous Substances, and all Authorizations issued pursuant to such Laws, agreements or other statutory requirements;

"**Environmental Liabilities**" means any and all Losses incurred in respect of, or arising in relation to, any Licence Interests (including the production, processing, transportation or redelivery of Products) arising (a) under any Environmental Law; (b) under any Material Contract (to the extent concerning harm or damage to, or protection of, the Environment, or the provision of remedies in respect of, or compensation for the discharge of, any Products, pollutants or other contaminants or substances causing harm or damage to the Environment); or (c) from a claim by a Public Authority pursuant to Environmental Law, in each case irrespective of when or how such Loss is or was incurred and regardless in each case of any negligence or breach of obligation (statutory or otherwise) on the part of the Company or any Affiliate of the Company;

"**Financial Statements**" means collectively: (i) the audited consolidated financial statements of the Company for the financial periods ended December 31, 2018, December 31, 2019 and December 31, 2020 prepared in accordance with IFRS, each consisting of a balance sheet, statement of earnings (loss) and retained earnings, statement of cash flows and the related notes thereto; and (ii) if the Closing Date is greater than sixty (60) days after March 31, 2021, the unaudited consolidated financial statements of the Company for the three month period ended March 31, 2021 prepared in accordance with IFRS consisting of a balance sheet, statement of earnings (loss) and retained earnings, statement of cash flows and the related notes thereto;

"**Good Mining Practice**" means those practices, methods, techniques and standards that are, from time to time, generally accepted for use internationally in the mining industry to operate and maintain mining projects similar to those comprising the Licence Interests of the Company and its Subsidiaries lawfully, safely, efficiently and economically in similar circumstances;

"**Governmental Entity**" means (a) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, (including an independent quasi-judicial tribunal), commission or board (including any independent system operator), arbitral body, bureau, ministry, agency or instrumentality, domestic or foreign, (b) any subdivision or authority of any of the above, (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing or (d) any stock exchange;

"**Hazardous Substances**" means any element, waste or other substance, whether natural or artificial and whether consisting of gas, liquid, solid or vapour that is prohibited, controlled, regulated, listed, defined, judicially interpreted, designated or classified as dangerous, hazardous, radioactive, explosive or toxic or a pollutant or a contaminant under or pursuant to any applicable Environmental Laws, and specifically including asbestos or asbestos-containing materials or any substance which is deemed under Environmental Laws to be deleterious to natural resources or worker or public health and safety or having a significant adverse effect upon the environment or human life or health;

“**IFRS**” means International Financial Reporting Standards, International Accounting Standards and Interpretation of those standards issued by the International Accounting Standards Board and the International Financial Reporting Interpretation Committee and their predecessor bodies, as adopted by the European Union;

“**Intellectual Property**” means:

(a) patents, patent applications, inventions, invention disclosures, and patent disclosures;

(b) trademarks, service marks, certification marks, brands, product names, trade names, corporate names, logos, designs, slogans, taglines, trade dress and Internet domain names, and all other indicia of source, origin or quality (and all translations, adaptations, derivations and combinations of the foregoing), together with the goodwill associated with the foregoing;

(c) copyrights, rights in computer software, works of authorship, moral rights, and copyrightable works;

(d) industrial designs and design patents;

(e) registrations and applications for registration of any of the foregoing;

(f) rights in trade secrets and confidential or proprietary information, including rights in know how, developments, inventions, processes, ideas, data, testing methods, research and development information, drawings, blueprints, flowcharts, diagrams, specifications, processes, models, techniques, technology, methodologies, methods, designs, documentation, notebooks, plans, proposals, test results, pricing and cost information, and customer and supplier lists and information; and

(g) other intellectual property and proprietary rights;

“**Laws**” means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, instrument, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise;

“**Letter of Intent**” means the letter of intent entered into between the Vendor and the Purchaser as of February 17, 2021;

“**Liabilities**” means liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise;

“**Licence Interests**” means:

(a) the undivided legal and beneficial interest in any Mining Licence; and

(b) the participating interests in and under the terms of any relevant operation agreements in relation to any Mining Licence;

together, in each case, with all consequent rights, liabilities and obligations associated with such interests;

“**LOI Payment**” has the meaning given in Section 2.2(b)(i);

“**Losses**” means, in respect of any matter, all reasonable claims, complaints, demands, proceedings, actions, causes of action, orders, judgments, awards, penalties, fines, losses, damages, liabilities, costs and expenses (including, without limitation, any and all reasonable legal fees) arising as a consequence of such matter; *provided, however,* “Losses” excludes any and all punitive damages, exemplary damages and consequential losses;

“**Material Adverse Effect**” means with respect to a Person, any fact, change event, occurrence, effect or circumstance that, individually or in the aggregate with other such facts, changes, events, occurrences, effects or circumstances, is or would reasonably be expected to (A) prevent or materially delay or materially impair the ability of the parties to consummate the transactions contemplated by this Agreement by the Closing Date, or (B) be material and adverse to the business, operations, results of operations, assets, prospects, properties, capitalization, financial condition or liabilities (contingent or otherwise) of the Person and its Subsidiaries, taken as a whole, but excluding any such change, effect, event, occurrence or state of facts to the extent arising from:

(a) (i) any effect, change, event or occurrence after the date hereof generally affecting the international mining industry; (ii) changes generally in the price of gold after the date hereof; or (iii) changes generally in the economy, credit or financial or capital markets, in each case in Canada, the United Kingdom, South Africa or elsewhere in the world after the date hereof, including changes in interest or exchange rates;

(b) changes generally in Law or in IFRS or other relevant accounting standards, or any published changes in the interpretation or enforcement of any of the foregoing;

(c) changes generally attributable to political or similar conditions (including acts of war, armed hostilities, terrorism, weather conditions or any other force majeure) in Canada, the United Kingdom, South Africa or elsewhere in the world after the date hereof; or

(d) any event attributable to the acts or omissions of the Purchaser on the one hand, and the Vendor on the other hand, after the date hereof, provided that any change, effect, event, occurrence or state of facts resulting from matters described in the foregoing sections (a), (b), or (c) may be taken into account in determining whether there has been or would be reasonably be expected to be a Material Adverse Effect if there is a disproportionate effect on the Person relative to other similarly situated persons operating in the same industry or industries as the Person;

"**Material Contracts**" means each and every Contract:

(a) relating to joint ventures or partnerships of the Company;

(b) that materially restrains, limits or impedes, or purports to materially restrain, limit or impede, the Company's ability to compete with or conduct any business or line of business;

(c) for the purchase and sale of a business or assets not in the Ordinary Course, including any such Contract that provides for currently enforceable indemnification obligations of the Company;

(d) providing for payments by or to the Company (A) in excess of five thousand dollars ($5,000.00) over the term of such Contract or (B) in excess of ten thousand dollars ($10,000.00), that is not terminable by the Company (without penalties or payments) on 30 days or less notice;

(e) relating to indebtedness or to the mortgaging, pledging or otherwise placing an Encumbrance on any assets or properties of the Company;

(f) relating to the license (either as licensee or licensor), royalty, use, sharing or development of material Intellectual Property to or from a third party (other than off the shelf or generally commercially available software licenses from third parties with a replacement cost or initial license fee of less than ten thousand dollars ($10,000.00));

(g) for the employment of or provision of services by any officer, director, employee or other Person on a fulltime or consulting basis involving annual payments in excess of fifty thousand dollars ($50,000.00) or which provide for the payment of severance (other than severance at the minimum level required by applicable Law);

(h) relating to any capital lease of the Company;

(i) relating to the settlement or resolution of any actions, suits, complaints, claims, causes of action, investigations or proceedings, whether involving a Governmental Entity or any other Person, pursuant to which the Company is obligated to pay consideration in excess of ten thousand dollars ($10,000.00) after the date of this Agreement;

(j) in the nature of a collective bargaining agreement or similar Contract with any labor union; or

(k) any Contract that, if terminated or on its expiry (as applicable), would reasonably be expected to result in a Material Adverse Effect;

“**Mining Licence**” means a licence for the exploration, extraction, production and/or development of Products;

“**Money Laundering Laws**” has the meaning given to such term in clause (h) of Schedule A;

“**Order**” means any judgment, decision, decree, injunction, ruling, writ, assessment or order of any Governmental Entity that is binding on any Person or its property under applicable Law;

“**Ordinary Course**” means, with respect to an action taken by a Person or its Subsidiaries, that such action is consistent with the past practices of the Person and its Subsidiaries and is taken in the ordinary course of the normal day-to-day operations of the business of the Person and its Subsidiaries, including, for greater certainty, any action taken by the Person which is necessary to preserve or protect the health and safety of individuals, property or the environment in accordance with past practice and Good Mining Practice;

“**Ordinary Shares**” means the ordinary shares of the Company having the rights, preferences, privileges, restrictions, and conditions set out in Schedule C;

“**Outside Date**” means the date this is one hundred fifty (150) days from the date hereof;

“**Permits**” means exploitation permits no. PE 13177, PE 13178 and PE 13179;

“**Permitted Encumbrance**” means the following Encumbrances: (a) Encumbrances for Taxes and utilities that in each case are not yet due or are not in arrears or that are being contested in good faith; and (b) construction, mechanics’, carriers’, workers’, repairers’, storers’ or other similar Encumbrances (inchoate or otherwise) if individually or in the aggregate they: (i) are not material; and (ii) arose or were incurred in the Ordinary Course;

“**Person**” includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status;

“**Products**” means all ores, minerals and mineral products produced from the Properties;

“**Properties**” means (i) the Permits, (ii) any Surface Access Rights held by or for the benefit of the Company, (iii) any mineral or subsurface rights, surface rights or ancillary rights (or interests therein) held by the Company, and (iv) any permits, leases, or other forms of tenure substituted, renewed or amended for the interests specified in clauses (i) to (iii) of this definition or issued in consequence of such interests, whether extending over a greater or lesser area than such interests;

“**Public Authority**” means any national, supranational, regional or local government or governmental, statutory, regulatory, administrative, fiscal, judicial, or government-owned body, department, commission, authority, tribunal, agency or entity, including any industry self-regulatory organization, arbitral chamber, financial institution or central bank, in any case, of Canada, the United Kingdom, the Republic of South Africa or any relevant jurisdiction (or any person, whether or not government owned and howsoever constituted or called, that exercises the functions of a central bank);

"**Post-Closing Payment**" has the meaning set forth in Section 2.2(b)(iv);

"**Rackla**" means Rackla Metals Inc., a British Columbia corporation whose common shares are listed and traded on the TSX Venture Exchange;

"**Rackla Guarantee**" has the meaning set forth in Section 2.2(b)(iv);

"**Rackla Shares**" means common shares of Rackla, as constituted from time to time;

"**Rackla Transaction**" means the transaction whereby Rackla acquires all of the issued and outstanding securities of the Purchaser such that the Purchaser becomes a Subsidiary of Rackla and completes an equity financing of not less than five million dollars ($5,000,000.00) in order to fund the Purchase Price pursuant to this Agreement;

"**Rackla Transaction Agreement**" means the share purchase agreement between the shareholders of the Purchaser and Rackla providing for the Rackla Transaction;

"**Records and Data**" means all of the books, records, books of account, business analyses and plans, surveys, building plans and specifications, warranties, bills of sale, environmental analyses and assessments, records, data, surveys, maps, geological and technical information, geophysical and geological reports, technical reports, physical samples (including rock, till, bulk and core) agreements, notices, correspondence and other communications and all other documents, files, records and information, financial or otherwise, within the possession, ownership or control of the Company or its Affiliates, associated with or related to the Properties, including all data and information stored electronically, digitally or on computer related media;

"**Release**" has the meaning prescribed in any applicable Environmental Laws and includes any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, migration, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into the environment;

"**Signing Payment**" has the meaning given in Section 2.2(b)(ii);

"**Subsidiary**" or "**subsidiary**" means a Person that is controlled directly or indirectly by another Person and includes a Subsidiary of that Subsidiary. A Person is considered to "control" another Person if: (i) the first Person beneficially owns or directly or indirectly exercises control or direction over securities of the second Person carrying votes which, if exercised, would entitle the first Person to elect a majority of the directors of the second Person, unless that first Person holds the voting securities only to secure an obligation, or (ii) the second Person is a partnership, other than a limited partnership, and the first Person holds more than 50% of the interests of the partnership, or (iii) the second Person is a limited partnership, and the general partner of the limited partnership is the first Person;

"**Surface Access Rights**" means rights (whether real or personal and whether registered or unregistered) to access the surface of the lands within the Properties;

"**Tax**" or "**Taxation**" means:

(a) all forms of direct and indirect tax, duty, rate, levy, charge or other imposition whenever and by whatever authority (statutory, governmental, state, provincial, local, governmental or municipal) imposed and of any jurisdiction, including any tax on gross or net income profit or gains, corporation tax, withholding tax, capital gains tax, wealth taxes, value added tax, customs duties, excise duties, transfer taxes (including stamp duties, real estate transfer taxes, registration fees and other taxes of a similar nature), charges or imposts corresponding to, similar to, in the nature of, replaced by or replacing any of them, and shall further include payments to a Tax Authority, court or tribunal on account of Tax; and

(b) all charges, interest, penalties and fines incidental or relating to any Taxation falling within paragraph (a) above,

regardless of how such amounts are collected, whether by direct assessment by any relevant Tax Authority, self-assessment, imposed indirectly, being required to deduct or withhold from or account for in respect of any payment, issue and pursuit of any civil proceedings or otherwise and whether chargeable directly or primarily against or attributable directly or primarily to the person assessed or any other person, and of whether any amount in respect of them is recoverable from any other person;

"**Tax Authority**" means any revenue, customs or fiscal, governmental, state, community, municipal or regional authority or person competent to impose, administer or collect any Taxation in any jurisdiction;

"**Transaction Agreements**" means this Agreement and any other agreement or document entered into in connection with, or pursuant to, this Agreement; and

"**Transfer**" means any sale, assignment, exchange, transfer, assignment, gift, hedge, pledge, loan, creation of an Encumbrance, hypothecation, alienation or other transaction, whether voluntary, involuntary or by operation of law, by which the legal or beneficial ownership of, or any security interest or other interest in a security passes from one Person to another Person or to the same Person in a different capacity, whether or not for value.

1.2 Rules of Construction

In this Agreement:

(a) the terms "Agreement", "this Agreement", "the Agreement", "hereto", "hereof", "herein", "hereby", "hereunder" and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;

(b) references to an "Article", "Section", "Schedule" or "Exhibit" followed by a number or letter refer to the specified Article or Section of, Schedule, or Exhibit to this Agreement;

(c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;

(d) words importing the singular number only shall include the plural and *vice versa* and words importing the use of any gender shall include all genders;

(e) the word "including" is deemed to mean "including without limitation";

(f) the terms "party" and "the parties" refer to a party or the parties to this Agreement;

(g) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time;

(h) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;

(i) all dollar amounts refer to United States currency;

(j) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and

(k) whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

1.3 Entire Agreement

This agreement constitutes the entire agreement between the parties and/or their respective Affiliates with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral. Unless otherwise agreed upon in writing by the parties, there are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in this Agreement, save that nothing in this Section 1.3 shall operate to limit or exclude any liability for fraud.

1.4 Time of Essence

Time shall be of the essence of this Agreement.

1.5 Governing Law

This Agreement and any disputes or claims (including non-contractual disputes or claims) arising out of or in connection with its subject matter or formation are governed by and construed in accordance with the laws of England and Wales.

1.6 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

1.7 Knowledge

For the purposes of this Agreement, with respect to any matter, the knowledge of the Vendor shall mean the actual knowledge of Peter Maddocks after making due inquiry concerning the matters in question.

1.8 Schedules

The following Schedules are attached to and form an integral part of this Agreement:

Schedule A	-	Representations and Warranties of the Purchaser
Schedule B	-	Representations and Warranties of the Vendor
Schedule C	-	Company’s Constitution
Schedule D	-	Form of Loan Note and Rackla Guarantee
Schedule F	-	Debt Settlement Agreement

ARTICLE 2
PURCHASE OF CML SHARES

2.1 Purchase and Sale

Subject to the terms and conditions set forth herein, at the Closing, the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, the CML Shares, free and clear of all Encumbrances, for the Purchase Price.

2.2 Purchase Price and Payment

(a) The aggregate purchase price for the CML Shares shall be four million eight hundred thousand dollars ($4,800,000.00) (the “**Purchase Price**”).

(b) The Purchase Price shall be satisfied as follows:

(i) one hundred twenty thousand dollars ($120,000.00), which has been paid by the Purchaser to the Vendor in accordance with Section 2(c) of the Letter of Intent (the “**LOI Payment**”);

(ii) three hundred eighty thousand dollars ($380,000.00) upon signing of this Agreement (the “**Signing Payment**”);

(iii) two million five hundred thousand dollars ($2,500,000.00) on the Closing Date (the "**Closing Payment**"); and

(iv) one million eight hundred thousand dollars ($1,800,000.00) (the "**Post-Closing Payment**").

(c) A portion of the Signing Payment shall be deducted and used by the Purchaser to pay, on behalf of Leda, the 2021 DRC Government permit and license fees due by Leda, which are currently estimated at one hundred forty thousand dollars ($140,000.00). The Purchaser and the Vendor acknowledge that the Purchaser has paid, prior to the date hereof, from the Signing Payment, one hundred three thousand dollars ($103,000.00) of such 2021 DRC Government permit and license fess due by Leda, which amount shall be credited against the Signing Payment.

(d) The following amounts shall be deducted from the Closing Payment and used by the Purchaser to make the following payments in the following order:

(i) seven hundred fifty thousand dollars ($750,000.00) to ARC Minerals Limited upon Closing, pursuant to and in accordance with the Debt Settlement Agreement;

(ii) fees and arrears, in-country Democratic Republic of Congo, which are currently estimated at eight hundred thousand dollars ($800,000.00) for all taxes and creditors;

(iii) one hundred sixty one thousand dollars ($161,000.00) to reimburse Gaëtan-David Kakudji and associates for the licence fee loan;

(iv) Gaëtan-David Kakudji and Kibara Gold Limited for four hundred eighty thousand dollars ($480,000.00);

(v) Denham Capital's claim of two million dollars ($2,000,000.00) on such terms as Denham Capital, the Vendor and the Purchaser mutually agree; and

(vi) any further payments as required to settle all outstanding liabilities of the Company.

(e) The Purchaser shall pay the balance of any Closing Payment remaining following the completion of the payments under Sections 2.2(d)(i) to 2.2(d)(vi) to the Vendor or as otherwise directed in writing by the Vendor, upon Closing.

(f) The following amounts shall be deducted from the Post-Closing Payment and used by the Purchaser to make the following payments, within ninety (90) days of Closing, in the following order:

(i) seven hundred fifty thousand dollars ($750,000.00) in cash to be represented in the form of a loan note and a guarantee by Rackla, each in favour of Arc Minerals Limited and in the form attached hereto as Schedule D;

(ii) the balance of Denham Capital's claim of two million dollars ($2,000,000.00) on such terms as Denham Capital, the Vendor and the Purchaser mutually agree, following the payment under Section 2.2(d)(iii); and

(iii) any further payments as required to settle all outstanding liabilities of the Company following the payments under Section 2.2(d)(vi).

(g) The Purchaser shall pay the balance of any Post-Closing Payment remaining following the completion of the payments under Sections 2.2(f)(i) to 2.2(f)(iii) to the Vendor within ninety (90) days of Closing. Half of such balance shall be payable in cash and the remaining half in Rackla Shares determined on the five (5) day volume weighted average price of the Rackla Shares on the TSX Venture Exchange ending on the date immediately prior to the date of payment, to be represented in the form of a loan note and a guarantee by Rackla, each in favour of the Vendor and in the form attached hereto as Schedule D.

(h) For greater certainty, it is acknowledged and agreed by the Vendor that any payments made by the Purchaser in accordance with Sections 2.2(c) through 2.2(g), shall represent full satisfaction by the Purchaser of its obligations to pay the Purchase Price to the Vendor as provided in Section 2.2(b).

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendor as set out in Schedule A hereto as of the date hereof, and acknowledges that the Vendor is relying on such representations and warranties in entering into this Agreement and the performance of their respective obligations hereunder.

3.2 Representations and Warranties of the Vendor

The Vendor hereby represents, warrants and acknowledges to the Purchaser as set out in Schedule B hereto as of the date hereof and as of the Closing Date, and acknowledges that the Purchaser is relying on such representations, warranties and acknowledgements in connection with the entering into of this Agreement and the performance of its obligations hereunder.

3.3 Survival of Representations and Warranties

The representations and warranties of a party herein shall survive until the date that is 36 months from the Closing Date, unless *bona fide* notice of a claim shall have been made in writing before such date, in which case the representation and warranty to which such notice applies shall survive in respect of that claim until the final determination or settlement of the claim; provided that the representations and warranties of the Purchaser set out in clauses (a), (c), (d), and (e) of Schedule A, and of the Vendor set out in clauses (a) - (f) and (o) of Schedule B shall continue in full force and effect without limitation of time, and further provided that the representations and warranties set out in clause (gg) of Schedule B shall survive until the date that is seven years from the Closing Date. Notwithstanding the foregoing, a claim for any breach of any of the representations and warranties contained in this Agreement involving fraud or fraudulent misrepresentation may be made at any time following the date of this Agreement, subject only to applicable limitation periods imposed by applicable Law.

ARTICLE 4
COVENANTS

4.1 Mutual Covenants

(a) Subject to the terms and conditions of this Agreement, the Vendor on the one hand, and the Purchaser on the other hand, shall use their reasonable commercial efforts, on a cooperative basis, to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable (including under Law) to consummate the transactions contemplated by this Agreement as soon as reasonably practicable.

(b) During the period from the date of this Agreement until the time that this Agreement is terminated in accordance with its terms, the Purchaser will continue its due diligence investigations regarding the Company, Leda and their businesses, with a view to completing them as soon as commercially reasonable. The Vendor shall and shall cause its applicable Subsidiaries to (i) keep the Purchaser apprised of all material developments in respect of the Company, and Leda, (ii) afford the Purchaser and its representatives full and timely access to all books and records, contracts, financial data, operating data and other documents and data related to the Company, and Leda; and (iii) use its and reasonable best efforts to facilitate the Purchaser's completion of due diligence on the Company and Leda to the satisfaction of the Purchaser.

4.2 Vendor Covenants

(a) During the period from the date of this Agreement until the time that this Agreement is terminated in accordance with its terms, the Vendor shall, subject to applicable Laws and the terms of the Transaction Agreements, cause the Company to carry on its activities in the Ordinary Course in all material respects.

(b) Without prejudice to Section 4.2(a), between the date of this Agreement and the Closing Date, subject to applicable Laws and the Transaction Agreements, and subject to the terms of and so far as they are able to do so having regard to the Material Contracts, the Vendor shall not, directly or indirectly, without the prior written consent of the Purchaser (such consent not to be unreasonably withheld or delayed):

(i) create, allot or issue any shares or grant any option or Encumbrance over or affecting shares in the Company or Leda or agree, arrange or undertake to do any of those things;

(ii) pass a resolution to amend the corporate purpose or Constitutional Documents of the Company or Leda;

(iii) propose any scheme or plan of arrangement, amalgamation, merger or demerger, purchase any securities of or assets or enter into a material partnership or joint venture with any Person;

(iv) sell, transfer, lease or dispose of, or agree to sell, transfer or dispose of, any assets of the Company or Leda (in whole or in part) to a third party;

(v) incur any capital or operating expenditures in respect of the Company or Leda;

(vi) create or grant or agree to create or grant any Encumbrance over any material asset of the Company or Leda;

(vii) take any action to liquidate, dissolve, discontinue, cease to operate or wind up, or resolve to do any of the foregoing, as to all or any part of the business of the Company or Leda;

(viii) issue any options or securities that are convertible into shares in the Company or Leda;

(ix) permit the Company or Leda to (i) incur any indebtedness; or (ii) make a loan or give any guarantee or indemnity;

(x) amend or agree to amend the Material Contracts or the Debt Settlement Agreement;

(xi) waive or agree to waive any of its rights or remedies under the Material Contracts or the Debt Settlement Agreement;

(xii) permit the Company or Leda to enter into any new Material Contract, or other Contract which is not capable of termination by the Vendor in less than three (3) months from the date of any notice or request to terminate such contract and free of termination penalties or payments;

(xiii) permit any insurances of the Company or Leda to lapse or otherwise be declared void or voidable;

(xiv) do or omit to do anything which could reasonably be expected to result in the termination, revocation, suspension, modification, imposition of onerous conditions on, or non-renewal of any Material Contract or the Debt Settlement Agreement;

(xv) terminate the employment of any employee (other than for cause), announce or agree any redundancies or make any changes to the material terms and conditions of employment of the employees;

(xvi) change any Tax election, fiscal year or financial reporting or accounting policy or practices of the Company or Leda; or

(xvii) enter into any material correspondence or agreement with a Tax Authority in relation to any dispute.

(c) Between the date of this Agreement and the Closing Date, the Vendor shall take all reasonable commercial efforts to satisfy the conditions within its control under the Debt Settlement Agreement.

ARTICLE 5
INDEMNIFICATION

5.1 Indemnification by the Vendor

Subject to Section 5.6, the Vendor agrees to indemnify and save harmless the Purchaser from and against all Losses suffered or incurred by the Purchaser (except to the extent that such Losses are the direct result of gross negligence or wilful misconduct on the part of the Purchaser) as a result of:

(a) any breach by the Vendor of or any inaccuracy of any representation or warranty of the Vendor contained in this Agreement or in any Transaction Agreement, provided that the Vendor shall not be required to indemnify or save harmless the Purchaser in respect of any breach or inaccuracy of any such representation or warranty unless the Purchaser shall have provided notice to the Vendor in accordance with Section 5.3 on or prior to the date specified in Section 3.3, except in the case of any claim relating to breach of the representations and warranties set forth in clauses (a) - (f) and (o) of Schedule B; or

(b) any breach or non-performance by the Vendor of any covenant to be performed by it contained in this Agreement or in any agreement, certificate or other document delivered to the Purchaser by the Vendor pursuant hereto.

5.2 Indemnification by the Purchaser

Subject to Section 5.6, the Purchaser agrees to indemnify and save harmless the Vendor from and against all Losses suffered or incurred by the Vendor (except to the extent that such Losses are the direct result of gross negligence or wilful misconduct on the part of the Vendor) as a result of:

(a) any breach by the Purchaser of or any inaccuracy of any representation or warranty of the Purchaser contained in this Agreement or in any Transaction Agreement (provided that the Purchaser shall not be required to indemnify or save harmless the Vendor in respect of any breach or inaccuracy of any such representation or warranty unless the Vendor shall have provided notice to the Purchaser in accordance with Section 5.3 on or prior to the date specified in Section 3.3, except in the case of any claim relating to breach of the representations and warranties set forth in clauses (a), (c), (d), and (e) of Schedule A); or

(b) any breach or non-performance by any Purchaser of any covenant to be performed by it contained in this Agreement, or in any agreement, certificate or other document delivered to the Vendor by the Purchaser pursuant hereto.

5.3 Notice of Claim

Subject to Section 3.3, in the event that a party (the "**Indemnified Party**") shall become aware of any claim, proceeding or other matter (a "**Claim**") in respect of which another party (the "**Indemnifying Party**") agreed to indemnify the Indemnified Party pursuant to this Agreement, the Indemnified Party shall promptly give written notice thereof to the Indemnifying

Party. Such notice shall specify with reasonable particularity (to the extent that the information is available) the factual basis for the Claim and the amount of the Claim, if known.

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

5.4 <u>Claims</u>

Subject to Section 3.3, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have 30 days to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party the Purchaser shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such 30-day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim.

5.5 <u>Computation of Indemnifiable Losses</u>

In calculating any Losses, the amount payable in respect of any Claim shall be reduced to reflect any compensation actually received by the Indemnified Party from any insurance claim (an "**Insurance Benefit**"), provided that the amount of such Insurance Benefit is not subject to reimbursement as a result of the amount payable in respect of such Claim; provided, however, that such reduction shall not apply to the extent of any retroactive adjustments or increase in insurance premium of such Indemnified Party.

5.6 <u>Monetary Limits on Indemnification</u>

(a) No Claim shall be made pursuant to Sections 5.1(a) or 5.2(a) until the aggregate Losses suffered or incurred by the Indemnified Party in respect of all matters which could be the subject of such a Claim exceed fifty thousand dollars ($50,000.00), at which time the Indemnified Party may make Claims in respect of all Losses, including, for greater certainty, the Losses included in such fifty thousand dollar ($50,000.00) amount.

(b) An Indemnifying Party shall have no liability to indemnify an Indemnified Party for any Losses after the aggregate of:

(i) all successful Claims for Losses made by the Purchaser under Section 5.1; or

(ii) all successful Claims for Losses made by the Vendor under Section 5.2,

in either case, exceeds the Purchase Price actually paid by the Purchaser in accordance with the terms and conditions of this Agreement.

(c) In view of the limitations on indemnification set forth in this Section 5.6, for the purposes of determining whether the $50,000 deductible amount referenced above has been exceeded with respect to a Claim for breach of a representation and warranty, the concepts of materiality, Material Adverse Effect, "in all material respects" and other similar qualifying language contained in such representation and warranty and any certification relating thereto of or on behalf of the Vendor shall be disregarded, provided for certainty that such qualifying language as to materiality shall not be disregarded for the purposes of establishing whether or not there has been a breach of representation and warranty so as to give rise to a Claim.

5.7 Exclusivity

The provisions of this Article 5 shall apply to any claim for breach of any representation and warranty of this Agreement (other than a claim for specific performance or injunctive relief) with the intent that all such claims shall be subject to the limitations and other provisions contained in this Article 5. Notwithstanding anything to the contrary contained herein, no limitation or condition of liability or indemnity shall apply to any rights or claims based upon fraud or intentional misrepresentation and nothing contained herein shall prevent an indemnified party from pursuing remedies as may be available to such party under applicable Law in the event of an indemnifying party's fraud, intentional misrepresentation or other intentional misconduct.

ARTICLE 6
CLOSING

6.1 Closing

Subject to the terms and conditions of this Agreement, Closing shall be held by way of a virtual closing through electronic exchange of deliveries at **9:00** a.m., Calgary, Alberta time, on the Closing Date.

6.2 Closing Deliveries of the Vendor

(a) On or prior to the Closing Date, the Vendor shall deliver or cause to be delivered, to the Purchaser, the following:

(i) documents duly executed by the Vendor representing the CML Shares registered in the name of the Purchaser;

(ii) a certificate of good standing of the Vendor;

(iii) a certificate from a duly authorized officer of the Vendor, dated the Closing Date, certifying: (A) the Constitutional Documents of each of the Vendor and the Company; (B) the resolutions of the board of directors and shareholders of the Vendor and the Company, as applicable, approving the sale of the CML Shares and the execution, delivery and performance of the obligations under the Transaction Agreements and the consummation of the transactions contemplated hereunder and thereunder; and

(iv) share certificates evidencing the CML Shares duly endorsed in blank for transfer, together with any other document necessary or useful for the transfer, the whole of the parties' satisfaction;

(v) certified copy of share transfer register showing the Purchaser as the owner of the CML Shares in lieu of the Vendor;

(vi) duly executed resignations and releases of those officers of the Company identified by the Purchaser in writing prior to the Closing Date;

(vii) duly executed resignations and releases of those directors of the Company identified by the Purchaser in writing prior to the Closing Date

(viii) copies of all data and other materials regarding the Property in its control or possession (including, without limitation, all geological, geophysical and assay results and maps), whether in paper or digital form;

(ix) delivery of the Financial Statements, in form and substance reasonably satisfactory to the Purchaser;

(x) a favourable title opinion dated the Closing Date, in form and substance reasonably satisfactory to the Purchaser, in respect of each of the Properties;

(xi) a favourable legal dated the Closing Date, in form and substance reasonably satisfactory to the Purchaser, with respect to the following matters:

(A) as to the valid existence and good standing of incorporation of Vendor, the Company and Leda under the laws of its jurisdiction of incorporation, as applicable;

(B) as to the authorized capital of the Company and Leda;

(C) that each of Vendor and the Company has all requisite corporate power and capacity including under the laws of its jurisdiction of incorporation to (i) carry on its business as presently carried on; and (ii) own its property;

(D) all necessary corporate action has been taken by Vendor and the Company to authorize the execution and delivery of this Agreement and the performance by Vendor and the Company of its obligations hereunder;

(E) this Agreement has been duly executed and delivered by each of Vendor and the Company and constitutes a legal, valid and binding obligation of each of Vendor and the Company enforceable against each of Vendor and the Company; and

(F) such other matters as may be reasonable requested by the Purchaser relating to the transactions contemplated by this Agreement;

(xii) the minute books and corporate and financial records of the Company and Leda; and

(xiii) such other documents as may be reasonably requested by the Purchaser in connection with the purchase of the CML Shares in accordance with the terms and conditions of this Agreement.

6.3 <u>Closing Deliveries of the Purchaser</u>

(a) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Vendor, the following:

(i) cash (by way of certified cheque, bank draft, wire transfer or such other manner as is reasonably acceptable to the Vendor) in the amount of the Closing Payment;

(ii) a certificate of good standing of the Purchaser**;**

(iii) a certificate from a duly authorized officer of the Purchaser, dated the Closing Date, certifying: (A) the Constitutional Documents of the Purchaser and (B) the resolutions of the board of directors of the Purchaser approving the execution, delivery and performance of the Purchaser's obligations under the Transaction Agreements and the consummation of the transactions contemplated hereunder and thereunder; and (C) the matters set out in Sections 6.4(b)(i) and 6.4(b)(ii); and

(iv) such other documents as may be reasonably requested by the Vendor in connection with the consummation of the transactions contemplated by this Agreement.

6.4 <u>Conditions of Closing</u>

(a) <u>Conditions to Closing in Favour of the Vendor</u>. The Purchaser acknowledges and agrees that the Vendor's obligation to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or before the Closing of each of the following conditions:

(i) all covenants of the Purchaser hereunder to be performed prior to the Closing Date having been performed in all material respects by the Closing Date;

(ii) all representations and warranties of the Purchaser under this Agreement shall be true and correct in all material respects on and as of the Closing Date as if made on and as of that date;

(iii) all licenses, permits, consents, approval, registration and authorizations as are required to complete the transactions contemplated by this agreement shall have been obtained from all appropriate Governmental Entities and other Persons;

(iv) the Debt Settlement Agreement shall remain in full force and effect;

(v) where any amounts are paid to a third party, other than ARC Minerals Limited, pursuant to Sections 2.2(c) through 2.2(f), such third party shall have provided the Company with a release, in a form acceptable to the Purchaser, acting reasonably, confirming there are no outstanding amounts owed by the Company to such third party; and

(vi) there shall be no injunction or restraining order issued preventing, and no pending or threatened claim against any party, tor the purpose of enjoining or preventing, the completion of the transactions contemplated by this Agreement or otherwise claiming that this Agreement or the completion of the transactions contemplated hereunder is improper or would give rise to a claim under any applicable Law.

The conditions in this Section 6.4(a) are for the exclusive benefit of the Vendor and may be asserted by the Vendor regardless of the circumstances or may be waived by the Vendor in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Outside Date (or such earlier date specified in such condition), the Vendor may, in addition to any other remedies it may have at law or equity, terminate this Agreement in accordance with Section 7.1. A party may not rely on the failure to satisfy any of the conditions in this Section 6.4(a) as a basis for terminating this Agreement if the condition would have been satisfied but for a material default by such party in complying with its obligations hereunder.

(b) Conditions to Closing in Favour of the Purchaser. The Vendor acknowledges and agrees that the Purchaser's obligation to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or before the Closing of each of the following conditions:

(i) all covenants of the Vendor hereunder to be performed prior to the Closing Date having been performed in all material respects by the Closing Date;

(ii) all representations and warranties of the Vendor under this Agreement shall be true and correct in all material respects on and as of the Closing Date as if made on and as of that date;

(iii) all licenses, permits, consents, approval, registration and authorizations as are required to complete the transactions contemplated by this agreement shall have been obtained from all appropriate Governmental Entities and other Persons;

(iv) there shall be no injunction or restraining order issued preventing, and no pending or threatened claim against any party, tor the purpose of enjoining or preventing, the completion of the transactions contemplated by this Agreement or otherwise claiming that this Agreement or the completion of the transactions contemplated hereunder is improper or would give rise to a claim under any applicable Law;

(v) the Debt Settlement Agreement shall remain in full force and effect;

(vi) the debt settlement agreement, executed as of the date hereof between Arc Minerals Limited and the Purchaser, of the five million dollar ($5,000,000.00) loan payable to ARC Minerals Limited and a consent from ARC Minerals Limited with respect to the consummation of the transactions contemplated by this Agreement, shall remain in full force and effect;

(vii) the Vendor shall have executed a new loan note in the sum of three million five hundred thousand dollars in favor of ARC Minerals Limited, payable on or before December 31st, 2021 ("**Vendor Loan Note**") and transferred and delivered to Arc Minerals Limited, three million five hundred thousand (3,500,000) common shares of Black Rock Petroleum Inc, a Nevada company, on the Closing Date as security for the Vendor Loan Note;

(viii) all conditions precedent set forth in the Rackla Transaction Agreement (other than completion of the Closing) shall have been satisfied or waived in accordance with the terms of the Rackla Transaction Agreement; and

(ix) there having been no Material Adverse Effect in respect of the Company or Leda between the date hereof and the Closing Date.

The conditions in this Section 6.4(b) are for the exclusive benefit of the Purchaser and may be asserted by the Purchaser regardless of the circumstances or may be waived by the Purchaser in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have. If any of the foregoing conditions are not satisfied or waived on or prior to the Closing Date (or such earlier date specified in such condition), the Purchaser may, in addition to any other remedies it may have at law or equity, terminate this Agreement in accordance with Section 7.1. A party may not rely on the failure to satisfy any of the conditions in this Section 6.4(b) as a basis for terminating this Agreement if the condition would have been satisfied but for a material default by such party in complying with its obligations hereunder.

ARTICLE 7
TERMINATION

7.1 Termination

(a) This Agreement may be terminated at any time prior to the Closing:

(i) by mutual written consent of the Vendor and the Purchaser;

(ii) (A) by the Vendor, pursuant to Section 6.4(a) or (B) by the Purchaser, pursuant to Section 6.4(b);

(iii) by the Vendor, on the one hand, or the Purchaser, on the other hand, on written notice to the other party if the Closing has not occurred prior to the Outside Date, provided, that, the right to terminate this Agreement pursuant to this Section 7.1(a)(iii) will not be available to a party if a breach by such party of this Agreement has been the cause of, or resulted in, the failure of the Closing to occur by such date.

(b) If this Agreement is terminated by the parties in accordance with this Section 7.1 hereof, this Agreement shall become void and of no further force and effect and none of the parties hereto shall have any liability in respect of a termination of this Agreement, except that the provisions of Article 1, this Article 7, and Article 8 shall survive the termination of this Agreement and except that nothing herein shall relieve any party from any liability for any breach of the provisions of this Agreement (including from any inaccuracy in its representations and warranties and any non-performance by it of its covenants made herein) prior to the termination of this Agreement.

ARTICLE 8
MISCELLANEOUS

8.1 Public Disclosure and Filings

Neither the Vendor nor the Purchaser shall make any public announcement with respect to the existence or terms of this Agreement or the transactions provided for herein without the prior approval of the other parties, which shall not be unreasonably withheld or delayed. Each party shall use commercially reasonable efforts to permit the other parties to review and comment on all such public announcements prior to the release or filing thereof. Notwithstanding the foregoing, the Vendor acknowledges and agrees that as a result of the entering into of the Rackla Transaction Agreement, the Purchaser and/or Rackla may publicly disclose the transactions contemplated by this Agreement (including any amendments or updates in respect thereof) and the terms of this Agreement and file this Agreement as required by applicable Canadian securities laws; provided that the Purchaser will consider, acting reasonably, any request by the Vendor for redactions to, or confidential treatment of, such materials to the extent permitted under applicable Canadian securities laws.

8.2 Notices

(a) Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by e-mail or sent by airmail or courier, charges prepaid, addressed as follows:

(i) in the case of the Purchaser:

Golden Mining Ltd.
5th Floor, Barkly Wharf
Port Louis, Mauritius

Attention: Simon Ridgway
Email:

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

Torys LLP
4600 Eight Avenue Place East, 525 – 8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: Janan Paskaran
Email:

(ii) in the case of the Vendor and the Company:

c/o Golden Square Equity Partners Limited
23 Golden Square
London W1F 9JP

Attention: Peter Maddocks, Chairman
Email:

(b) Any such notice or other communication shall be deemed to have been given:

(i) if personally delivered, it shall be deemed to have been given upon delivery at the relevant address and on signature of a delivery receipt;

(ii) if delivered within the United Kingdom and sent by same-day or next-day courier, it shall be deemed to have been given upon proof of delivery and, if from or to any place outside the United Kingdom and sent by airmail or by air courier, it shall be deemed to have been given upon proof of delivery; and

(iii) if sent by email, it shall be given at the time it left the e-mail gateway of the party giving the notice, provided that any notice sent by e-mail after 17.00 hours (at the place where such e-mail is to be received) on any day shall be deemed to have been received at 08.00 hours on the next Business Day.

(c) Any party may at any time change its address for service from time to time by giving notice to the other parties in accordance with this Section 8.2.

8.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

8.4 Assignment

No party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other parties.

8.5 Remedies

(a) The parties agree that the Vendor and the Purchaser shall be entitled to equitable relief (without the need to post security), including injunction and specific performance, in the event of any breach or anticipatory breach by the Vendor or the Purchaser, as the case may be, of the provisions of this Agreement, in addition to any other remedies available to the Vendor or the Purchaser, as the case may be, at law or in equity, and the parties acknowledge and agree that an award of damages may not be an effective or adequate remedy in the event of a breach by the Vendor or the Purchaser, as the case may be, of this Agreement.

(b) The parties agree that information and documents that may be required to be disclosed in any litigation arising out of or relating to this Agreement (including any issues relating to the formation, existence, validity, enforceability, performance, interpretation or termination of this Agreement), or the subject matter of this Agreement, shall be kept strictly confidential, and further agree to provide their consent to a confidentiality order (in a form to be agreed upon by the parties or their counsel, acting reasonably) to be submitted to the court in connection with any such litigation.

8.6 Dispute Resolution

(a) Any dispute, claim or controversy arising out of, relating to, or in connection with this Agreement, including with respect to its existence, validity, interpretation, breach, enforceability or termination or any dispute regarding any non-contractual obligations arising out of or in connection with it (a "**Dispute**"), shall be resolved in accordance with the procedure set out in this Section 8.6.

(b) A party raising any Dispute must first give written notice of the Dispute to the other parties ("**Dispute Notice**"). Upon receipt of a Dispute Notice, one or more senior officers of each party to the Dispute shall meet to negotiate and seek to resolve the Dispute.

(c) If the senior officers of the relevant parties are not successful in resolving the Dispute within fourteen (14) days after the receipt of the Dispute Notice, the Dispute shall be referred to and finally resolved by arbitration. Notwithstanding anything else contained herein, any party to such negotiation shall have the right to commence arbitration at any time after the expiration of fourteen (14) days after the receipt of the Dispute Notice. The arbitration shall be conducted in accordance with the LCIA Rules (the "**Rules**"), which Rules are deemed to be incorporated by reference into this Section 8.6. Any disputes concerning the propriety of the commencement of the arbitration shall be finally settled by the arbitration commenced pursuant to this Section 8.6.

(d) The seat, or legal place of arbitration, shall be London, England.

(e) The number of arbitrators shall be three.

(f) The claimant (or claimant parties jointly) shall nominate in the request for arbitration one arbitrator and the respondent (or respondent parties jointly) shall nominate in the response one arbitrator. The two arbitrators nominated by the parties shall within fifteen (15) days of the appointment of the second arbitrator, agree upon a third arbitrator who shall act as chairman of the Arbitral Tribunal. Notwithstanding anything to the contrary in the Rules, in agreeing upon a third arbitrator, the two arbitrators may communicate directly with each other and their respective appointing parties. If no agreement is reached upon the third arbitrator within fifteen (15) days of the appointment of the second arbitrator, the LCIA shall expeditiously nominate and appoint a third arbitrator to act as chairman of the Arbitral Tribunal. If the claimant or claimant parties and/or the respondent or respondent parties fail to nominate an arbitrator, an arbitrator shall be appointed on their behalf by the LCIA in accordance with the Rules. In such circumstances, any existing nomination or confirmation of an arbitrator shall be unaffected, and the remaining arbitrator(s) shall be appointed in accordance with this Section 8.6. Where there are more than two parties to the Dispute and (i) such parties have not all agreed in writing that the disputant parties represent collectively two separate "sides" (as claimants on one side and respondents on the other side) for the formation of the Arbitral Tribunal, or (ii) the parties comprising one "side" cannot agree on their nominated arbitrator in their request for arbitration or its answer, the LCIA shall appoint all three arbitrators, without regard to any party's entitlement or nomination.

(g) Each party expressly agrees and consents to this process for nominating and appointing the Arbitral Tribunal and, in the event that this Section 8.6 operates to exclude a party's right to choose its own arbitrator, irrevocably and unconditionally waives any right to do so.

(h) The language to be used in the arbitration shall be English.

(i) The law of the arbitration agreement shall be English law.

(j) The parties expressly agree that leave to appeal under section 69(1) or an application for the determination of a preliminary point of law under section 45 of the Arbitration Act 1996 may not be sought with respect to any question of law arising out of an award or in the course of the proceedings.

(k) This agreement to arbitrate shall be binding upon the parties, their successors and assigns. The arbitration award shall be final and binding on the parties, and the parties undertake to carry out any award without delay. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets.

(l) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of England to support and assist the arbitration proceedings pursuant to this Section 8.6 including, if necessary, the grant of interlocutory relief pending the outcome of that process.

8.7 <u>Successors and Assigns</u>

This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the parties and their respective successors or heirs, executors, administrators and other legal personal representatives, and permitted assigns.

8.8 Further Assurances

Each of the parties hereto shall, from time to time hereafter and upon any reasonable request of the other, promptly as practicable do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement.

8.9 Counterparts

This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts, with the same effect as if all parties had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement. For the purposes of this Agreement, signatures transmitted by electronic means, including in Portable Document Format (.pdf) files, shall be deemed to be originals.

8.10 Expenses

Each party will bear their own expenses in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated herein.

8.11 Third Party Rights

Unless it expressly states otherwise, this Agreement and the documents referred to in it are made for the benefit of the parties to them and their successors and permitted assigns, and are not intended to benefit, or be enforceable by, anyone else and the provisions of the *Contracts (Rights of Third Parties) Act 1999* shall not apply to this Agreement. The right of the parties to terminate, rescind, or agree any amendment, variation, waiver or settlement under, this Agreement is not subject to the consent of any person that is not a party to the Agreement.

8.12 Gross-up of payments in respect of Taxation

(a) All payments made by the parties pursuant to this Agreement shall be made gross, free of any right of counterclaim or set-off and clear of all deductions or withholdings of any kind other than a deduction or withholding required by law.

(b) If the Vendor or the Purchaser is required to make a deduction or withholding by law from a payment under this Agreement in respect of any Claim, the sum due from the Vendor or the Purchaser (as applicable) shall be increased to the extent necessary to ensure that, after making such deduction or withholding, the Purchaser or the Vendor (as applicable) receives a sum equal to the sum they would have received had no deduction or withholding been made save to the extent that such deductions or withholdings have already been taken into account in determining the amount payable under this Agreement.

(c) If a payment made by the Vendor or the Purchaser under this Agreement in respect of any Claim will be or has been subject to Tax, the Vendor or the Purchaser (as applicable) shall pay to the Purchaser or the Vendor (as applicable) the amount (after taking into account the Tax payable in respect of the amount) that will ensure that the Purchaser or the

Vendor (as applicable) receives and retains a net sum equal to the sum they would have received had the payment not been subject to Tax.

(d) Sections 8.12(a) and 8.12(b) shall not apply to the extent that the liability to withhold or deduct or other Tax liability arises, or is increased, as a result of:

(i) the recipient of the relevant payment being resident for any Tax purpose outside of the jurisdiction in which it is incorporated; or

(ii) an assignment by a party of any of its rights under this Agreement to the recipient of the relevant payment.

(e) If the deduction or withholding in respect of which a further amount has been paid under Section 8.12(b) results in the payee obtaining Tax relief (the "**Recipient**"), the Recipient shall make payment to the other party, within 20 Business Days of the use or set off of such Tax relief or receipt of any refund or repayment of Tax which is or arises from that Tax relief, of an amount which the Recipient determines (acting reasonably) will leave it (after that payment) in the same after-Tax position as it would have been in had the further sums paid pursuant to Section 8.12(b) not been required to be made.

[Remainder of page left intentionally blank.]

IN WITNESS WHEREOF this Agreement has been executed as a deed and delivered on the date first mentioned above.

EXECUTED as a **DEED** for and on behalf of **GOLDEN SQUARE EQUITY PARTNERS LIMITED**, a company incorporated in England and Wales by a person who, in accordance with the laws of that territory, is acting under the authority of the company

Signature: /s/ "*Peter Maddocks"*

Name: Peter Maddocks

In the presence of:

Witness
Signature:..
Name:...
Address:...
....
....
Occupation:...

EXECUTED as a **DEED** for and on behalf of **GOLDEN MINING LTD.**, a company incorporated in the Seychelles, by a person who, in accordance with the laws of that territory, is acting under the authority of the company

Signature: /s/ "*John Ekwuyasi*"

Name: John Ekwuyasi

In the presence of:

Witness
Signature:..
Name:...
Address:...
....
....
Occupation:...

EXECUTED as a **DEED** for and on behalf of
CASA MINING LTD.,
a company incorporated in Mauritius by a person who, in accordance with the laws of that territory, is acting under the authority of the company

Signature: /s/ "*Peter Maddocks*"

Name: Peter Maddocks

In the presence of:

Witness
Signature:..
Name:..
Address:...
....
....
Occupation:...

SCHEDULE A
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

(a) Organization. The Purchaser is a corporation or other legal entity duly incorporated or organized, as applicable, validly existing and in good standing under the laws of the jurisdiction of its incorporation, organization or formation, as applicable, and has all requisite power and authority to own, lease and operate its assets and properties and conduct its business as now owned and conducted.

(b) Qualification. The Purchaser is duly registered and licensed to carry on business and is in good standing in each jurisdiction in which the character of its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities make such qualification, licensing or registration necessary, and has all Authorizations required to own, lease and operate its properties and assets and to conduct its business as now owned and conducted, except for those qualifications, licences, registrations and Authorizations, the absence of which do not have and would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) Authorization. The Purchaser has the requisite corporate power and authority to enter into each of the Transaction Agreements to which it is or will be a party, and to perform its obligations hereunder and thereunder. Each of the Transaction Agreements to which the Purchaser is or will be a party (i) has been duly authorized, (ii) has been, or will be duly executed and delivered by the Purchaser, and (iii) is a valid and binding agreement of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject to the qualification that equitable remedies may be granted in the discretion of a court of competent jurisdiction.

(d) No Violation. The execution and delivery by the Purchaser of each Transaction Agreement to which it is or will be a party, and the performance by it of its obligations hereunder and thereunder: (i) will not result in any violation of the provisions of the articles or notice of articles of the Purchaser; (ii) 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 material contract or material Authorization to which the Purchaser or any of its Subsidiaries is a party or by which the Purchaser or any of its Subsidiaries is bound; and (iii) will not, assuming compliance with the matters referred to in section (e) below, result in any violation of the provisions of any Law or Order applicable to the Purchaser or any of its Subsidiaries, except, in the case of sections (ii) and (iii), as would not reasonably be expected to have a Material Adverse Effect.

(e) Consents and Approvals. No consent, approval, authorization or filing of or with any Person or Governmental Entity by the Purchaser is required for the consummation by the Purchaser of the transactions contemplated by the Transaction Agreements, other than the ARC Consent.

(f) No Material Adverse Effect. Since the date of the Purchaser's incorporation, there has not occurred a Material Adverse Effect in respect of the Purchaser.

(g) Compliance with Anti-Corruption Laws. Neither the Purchaser nor any of its Subsidiaries, nor to the knowledge of the Purchaser, any of its or their respective directors, executives, officers, representatives, agents or employees has: (i) used or is using any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal; (ii) used or is using any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees; (iii) violated or is violating any provision of any Anti-Corruption Laws or any applicable Law of similar effect; (iv) has established or maintained, or is maintaining, any illegal fund of corporate monies or other properties; or (v) made any bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature. The Purchaser has adequate procedures in place to comply with the provisions of the United Kingdom *Bribery Act 2010*.

(h) Compliance with Money Laundering Laws. The operations of the Purchaser and of each of its Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and money laundering Laws and the rules and regulations thereunder and any related or similar Laws, rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity relating to money laundering (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Entity involving the Purchaser or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Purchaser, threatened.

(i) No Insolvency. In respect of the Purchaser and each of its Subsidiaries,: (i) no receiver has been appointed and no distress or execution or other process has been levied; (ii) no bankruptcy, administration order, receiving order or arrangement with creditors (within the meaning of applicable insolvency laws) has been made, is being contemplated, or has been threatened in writing; and (iii) no shareholders' or board meeting has been convened at which a resolution will be proposed, no resolution has been passed and no order has been made for the winding-up, liquidation or dissolution of the Purchaser.

(j) Compliance with Laws. The Purchaser and each of its Subsidiaries is, and since the date of the Purchaser's incorporation, has been, in compliance in all material respects with Law (including Environmental Laws) except where non-compliance would not, individually or in the aggregate, have a Material Adverse Effect. Neither the Purchaser nor any of its Subsidiaries, has been charged or, to the knowledge of the Purchaser, is under any investigation with respect to, or threatened to be charged with, or has received notice of, any violation or potential violation of any Law which violation or potential violation would have, or could reasonably be expected to have, a Material Adverse Effect.

(k) Litigation. As of the date hereof, there are no claims, actions, suits, arbitrations, inquiries, investigations or proceedings pending, or, to the knowledge of the Purchaser, threatened, against the Purchaser or any of its Subsidiaries or affecting any of their respective properties or assets by any Person or by or before any Governmental Entity that, if determined adverse to the interests of the Purchaser or its Subsidiaries, would have, individually or in the aggregate, a Material Adverse Effect or would or would be reasonably expected to prevent or materially delay the consummation of the transactions contemplated by this Agreement. There is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of the Purchaser, threatened against or relating to the Purchaser or any of its Subsidiaries before any Governmental Entity. Neither the Purchaser nor any of its Subsidiaries is subject to any outstanding judgment, order, writ, injunction or decree that would be, or be reasonably expected to be, individually or in the aggregate, have a Material Adverse Effect or that would or would be reasonably expected to prevent or materially delay the consummation of the transactions contemplated by this Agreement.

SCHEDULE B
REPRESENTATIONS AND WARRANTIES OF THE VENDOR

(a) Organization. The each of the Vendor, the Company, and Leda is a company duly incorporated, organized and subsisting, as applicable, under the laws of its jurisdiction of incorporation or organization, as applicable with the corporate power to own its assets and to carry on its business and has made all necessary filings under all applicable Law. True and complete copies of the Vendor's, the Company's, and Leda's Constating Documents have been made available to the Purchaser and the Vendor has not taken any action to amend or supersede such documents.

(b) Authorization. Each of the Vendor and the Company have the requisite corporate power and authority to enter into each of the Transaction Agreements to which it is or will be a party, and to perform its obligations hereunder and thereunder. Each of the Transaction Agreements to which the Vendor or the Company is or will be a party (i) has been duly authorized, (ii) has been, or will be duly executed and delivered by the Vendor or the Company, and (iii) is a valid and binding agreement of the Vendor or the Company, enforceable against the Vendor or the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject to the qualification that equitable remedies may be granted in the discretion of a court of competent jurisdiction.

(c) No Violation. The execution and delivery by each of the Vendor and the Company of each Transaction Agreement to which it is or will be a party, and the performance by it of its obligations hereunder and thereunder: (i) will not result in any violation of the provisions of the articles or notice of articles of the Vendor, the Company, or Leda; (ii) 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 material contract or material Authorization to which the Vendor or any of its Subsidiaries is a party or by which the Vendor or any of its Subsidiaries is bound; and (iii) will not, assuming compliance with the matters referred to in section (e) below, result in any violation of the provisions of any Law or Order applicable to the Vendor or any of its Subsidiaries, except, in the case of sections (ii) and (iii), as would not reasonably be expected to have a Material Adverse Effect.

(d) Share Capital. No securities of the Company have been authorized and no other securities of the Company have been issued.

(e) Rights to Acquire Securities. No rights, warrants or options to acquire, or instruments or other securities convertible into or exchangeable for, any securities of the Company are outstanding.

(f) Pre-Emptive Rights. No holder of securities of the Company is entitled to any pre-emptive or similar right to subscribe for securities of the Company.

(g) Corporate Records. The corporate records and minute books of the Company (true and complete copies of which have been made available to the Purchaser) are true and correct in all material respects and contain complete and accurate minutes of all meetings of the board of directors of the Company since its date of formation, together with the full text of all resolutions of shareholders passed in lieu of such meetings, duly signed.

(h) Bankruptcy. No bankruptcy, insolvency or receivership proceedings have been instituted by the Vendor, the Company, or Leda or are pending against the Vendor, the Company, or Leda and each of the Vendor, the Company and Leda are, in the ordinary course, able to pay their debts.

(i) Ownership of Securities. The Company is not the registered or beneficial owner of any securities of any other Person other than Leda, in which the Company owns a 73.08% interest.

(j) Compliance with Laws. The operations of the Vendor, the Company, and Leda have been and are now conducted in compliance with applicable Laws of each jurisdiction, the Laws of which have been and are now applicable to the operations of Vendor, the Company, and Leda, and none of Vendor, the Company, and Leda have received any notice of any alleged violation of any such Laws.

(k) Material Contract. Neither the Company nor Leda is in conflict with, or in default under or in violation of any Material Contract to which it is a party.

(l) Dividends. No dividends or distributions have ever been declared or paid on or in respect of any Ordinary Shares or on any other securities of the Company.

(m) Books and Records. The books and accounts of the Company (true and complete copies of which have been made available to the Purchaser) are true and correct in all material respects and the financial position of the Company and all material financial transactions of the Vendor have been accurately recorded in such books and records.

(n) No Liabilities. The Company has no material accrued, contingent or other liabilities or obligations of any nature.

(o) Title to Assets, The Company is the registered and beneficial owner of a 100% interest in the Properties, free and clear of any Encumbrances (other than Permitted Encumbrances).

(p) Rents, Taxes, etc. All rents, Taxes, fees, and other payments payable in respect of the Properties have been paid in full.

(q) Rights to Acquire. No Person has any interest (or right to acquire an interest) in any of the Properties and there are no adverse interests or rights or options to acquire or purchase the Properties or any portion thereof or the Products to be derived therefrom.

(r) Records and Data. The Vendor has provided to the Purchaser true and complete copies of all Records and Data within the possession, ownership or control of the Vendor, the Company or any of their Affiliates.

(s) Expropriation. No Properties have been taken or expropriated by any Governmental Entity nor has any notice or proceeding in respect thereof been given or commenced, nor is there, to the knowledge of the Vendor, any intent or proposal to give any such notice or commence any such proceeding.

(t) Permits. As to each Permit:

(i) (A) Leda is the legal and beneficial owner of a 100% interest in such Permit, free and clear of any Encumbrances (other than Permitted Encumbrances), and (B) no Person has any interest in such Permit or right to acquire any such interest.

(ii) such Permit provides the Company with the exclusive right to prospect for Products within the area provided for in the Permit in accordance with applicable Laws and the Vendor is not aware of any claim or potential claim to the title to any Products in respect of the Permit or any undivided interest therein.

(iii) such Permit has been duly and validly issued under the Laws of the Democratic Republic of Congo, and is a good, valid and subsisting permit under such Laws, and has not been modified or surrendered in any manner or in whole or in part.

(iv) Leda has not entered into any option or right of first refusal to sell such Permit or any interest therein, agreement to Transfer it or any interest therein, or agreement to grant any earn-in rights in respect of it, Encumbrance thereon or any interest therein.

(v) no Person is entitled to any payment in the nature of rent, or royalty on or in respect of minerals, metals or concentrates or any other Products removed or produced from the are described within the Permit.

(vi) such Permit is in good standing under all applicable Laws, and in that regard, without limitation, all work required to be performed has been performed or deposits paid in lieu thereof, all payments, Taxes, fees, expenditures, rents, dues or charges required to be made have been paid, and filings required to be done have been completed, to maintain it in good standing.

(vii) Leda has not received any notice, whether written or oral, from any Governmental Entity of any default with respect to such Permit or revocation, restriction, Encumbrance, qualification on it or the intention to revoke, restrict, qualify or encumber it.

(viii) 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 in respect of any Permit or relating to Environmental Liabilities in respect of any Permit, nor has any of the Vendor, the Company or Leda received notice of same.

(ix) Vendor does not have any information or knowledge pertaining to any of the Permits or substances thereon, therein or therefrom which, if known to the Purchaser, might reasonably be expected to deter the Purchaser from completing the transactions contemplated herein on the terms and conditions contained herein.

(x) no adverse claims, actions, suits or proceedings have been commenced or, to the knowledge of the Vendor, are pending or threatened that affect or which could affect ownership of such Permit or the title to it.

(xi) no Person has any right to purchase any of the Products from any mine brought into production on such Permit.

(u) Material Contracts. The Vendor has provided to the Purchaser a true and complete copy of each Material Contract. All such Material Contracts are valid and binding upon the Company or any Affiliate of the Company, as applicable and, to the knowledge of the Vendor, each other party thereto except as limited by bankruptcy, reorganization and insolvency laws and by other laws affecting the rights of creditors generally and by general principles of equity.

(v) Defaults. Neither the Company nor any Affiliate of the Company is in default or breach of any Material Contract and there exists no condition, event or act that, with the giving of notice or lapse of time or both, would constitute such a default or breach by the Company or Affiliate of the Company, and all such Material Contracts are in good standing and in full force and effect without amendment thereto and the Company or any Affiliate of the Company, as applicable, is entitled to all benefits thereunder.

(w) Real Property. Neither the Company nor any Affiliate of the Company owns any real property, and neither the Company nor any Affiliate has entered into any Contract or commitment to acquire any real property.

(x) Conduct of Operations. The Company has conducted, or caused to be conducted, all work on the Properties in a good and workmanlike manner in accordance with Good Mining Practices.

(y) Compliance with Laws. The Company has conducted, or caused to be conducted, all work on the Properties in compliance with applicable Laws of each jurisdiction, the Laws of which have been and are now applicable to the Properties, and the Company has not received any notice of any alleged violation of any such Laws.

(z) Mining Licences. Leda possesses all Mining Licences that are necessary for the conduct of the work on the Properties and Leda has not received notice of any revocation or modification of any such Mining Licences and has no reason to believe that any such Mining Licence will not be renewed in the ordinary course.

(aa) Surface Access Rights. Leda possesses all Surface Access Rights that are necessary for the conduct of its work on the Properties.

(bb) Environmental Laws. The work carried on by Leda with respect to the Properties was, and the Properties are, in compliance in all material respects with all Environmental Laws and to the Vendor's knowledge there are no facts that could reasonably be expected to give rise to a notice of non-compliance with any Environmental Law.

(cc) Environmental Offences. Neither the Vendor nor any Affiliate of the Vendor has been convicted of an offence or been subjected to any judgment, injunction or other proceeding or been fined or otherwise sentenced for non-compliance with any Environmental Laws, and it has not settled any prosecution or other proceeding short of conviction in connection therewith.

(dd) Environmental Releases. Neither the Vendor nor any Affiliate has caused or permitted the release of any Hazardous Substances at, on or under the Surface Access Rights, or the release of any Hazardous Substances adjacent to the Surface Access Rights, except in compliance in all material respects with Environmental Laws.

(ee) Environmental Condition. To the knowledge of the Vendor, there are no conditions that directly or indirectly relate to environmental matters or to the condition of the soil or the groundwater that would adversely affect the Vendor or any Affiliate of the Vendor with respect to the Properties in a material manner.

(ff) Remedial Action. Neither the Vendor nor any Affiliate of the Vendor has received written notice, or has knowledge of any facts that could give rise to any notice, that any such party is potentially responsible for any remedial action under any Environmental Law with respect to the Properties.

(gg) Taxes.

(i) There are no Encumbrances for Taxes upon the Properties, and there are no threatened or potential assessments or other proceedings, negotiations or investigations in respect of Taxes in respect of the work carried on by the Vendor with respect to the Properties.

(ii) The Vendor and each of its Subsidiaries has duly and timely filed all material Tax returns required to be filed by them prior to the date hereof and all such Tax returns are complete and correct in all material respects.

(iii) The Vendor and each of its Subsidiaries has paid on a timely basis all material Taxes which are due and payable by them on or before the date hereof other than those which are being contested in good faith and in respect of which reserves have been provided Financial Statements. The Vendor and its Subsidiaries have provided adequate accruals in accordance with IFRS in the most recent Financial Statements for any material Taxes of the Vendor and each of its Subsidiaries for the period covered by such financial statements that have not been paid whether or not shown as being due on any Tax returns. Since such date, the Vendor is not aware of any material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the Ordinary Course.

(iv) No material deficiencies, litigation, proposed adjustments or matters in controversy exist or have been asserted against the Vendor or any of its Subsidiaries with respect to Taxes of the Vendor or any of its Subsidiaries, and neither the Vendor nor any of its Subsidiaries is a party to any action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of the Vendor, threatened against the Vendor or any of its Subsidiaries or any of their respective assets.

(v) No written claim has been made by any Governmental Entity in a jurisdiction where the Vendor and any of its Subsidiaries does not file Tax returns that the Vendor or any of its Subsidiaries is or may be subject to material Tax by that jurisdiction.

(vi) The Vendor and each of its Subsidiaries has withheld or collected all material amounts required by Law to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Entity when required by Law to do so.

(vii) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of Taxes due from the Vendor or any of its Subsidiaries for any taxable period and no request for any such waiver or extension is currently pending.

(viii) The Vendor and each of its Subsidiaries has made available to the Purchaser true, correct and complete copies of all material Tax returns, examination reports and statements of deficiencies for taxable periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired.

(ix) Neither the Company nor any of its Subsidiaries is a party to any indemnification, allocation or sharing agreement with respect to Taxes that could give rise to a payment or indemnification obligation (other than agreements among the Vendor and its Subsidiaries).

(hh) Litigation. Neither the Vendor nor the Company is engaged in any litigation or arbitration or similar proceedings related to, or which, if determined adversely to the Vendor or the Company, could reasonably be expected to impede, the transactions contemplated by this Agreement or the other Transaction Agreements and to the knowledge of the Vendor, no such litigation, arbitration or proceeding is threatened against the Vendor.

(ii) Compliance with Anti-Corruption Laws. Neither the Vendor nor any of its Subsidiaries, nor to the knowledge of the Vendor, any of its or their respective directors, executives, officers, representatives, agents or employees has: (i) used or is using any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal; (ii) used or is using any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees; (iii) violated or is violating any provision of any Anti-Corruption Laws or any applicable Law of similar effect; (iv) has established or maintained, or is maintaining, any illegal fund of corporate monies or other properties; or (v) made any bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature. The Purchaser has adequate procedures in place to comply with the provisions of the United Kingdom *Bribery Act 2010*.

(jj) Compliance with Money Laundering Laws. The operations of the Vendor and of each of its Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and money laundering Laws and the rules and regulations thereunder and any related or similar Laws, rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity relating to money laundering (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Entity involving the Purchaser or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Vendor, threatened.

SCHEDULE C
COMPANY'S CONSTITUTION

See attached.

Dated: 9 August 2016

Constitution of Casa Mining Limited

(a public company incorporated in Mauritius with limited liability)

1. **NAME AND NATURE**

The Name of the Company is **Casa Mining Ltd** and is a Public Limited Company.

2. **OFFICE**

2.1 The Registered Office of the Company is situated at c/o SG Financial Services Limited of 3rd Floor, Ebene Esplanade, 24 Cybercity, Ebene, Mauritius or at such other place within Mauritius as the Directors may from time to time determine.

2.2 The Management Company of the Company shall be SG Financial Services Limited, 3rd Floor, Ebene Esplanade, 24 Cybercity, Ebene, Mauritius or such other company entitled to act as Management Company as the Directors may from time to time determine

3. **OBJECTS AND POWERS**

3.1 Subject to the Companies Act 2001 (the '**Act**'), the objects for which the Company established are to engage in any act or activity that is not prohibited under any law for the time being in force in the Republic of Mauritius including, but not limited to :-

(a) To purchase or otherwise acquire and undertake the whole or any part of the business, goodwill, assets and liabilities of any person, firm or company; to acquire an interest in, amalgamate with or enter into partnership, joint venture of profit- sharing arrangement with any person, firm or company; to promote, sponsor, establish, constitute, form, participate in, organise, manage, supervise and control any corporation, company, syndicate, business or institution.

(b) To purchase or otherwise acquire and hold, in any manner and upon any terms, and to underwrite and deal in shares, stocks, debentures, debenture stock, annuities and foreign exchange, and from time to time to vary any of the same, and to excise and enforce all rights and powers incidental to the Company's interest therein, and to invest or deal with the moneys of the Company not immediately required for its operations in such manner as the Company may think fit.

(c) To draw, make, accept, endorse, negotiate, discount, execute, issue, purchase or otherwise acquire, exchange, surrender, convert, make advances upon, hold, charge, sell, and otherwise deal in bills of exchange, cheques, promissory notes, and other negotiable instruments and bills of lading, warrants, and other instruments relating to goods.

(d) To enter into, carry on and participate in financial transactions and operations of all kind.

(e) To procure the Company to be registered or recognised in any territory.

(f) To cease carrying on and wind up any business or activity of the Company, and to cancel any registration of and to wind up and procure the dissolution of the Company in any territory.

(g) To appoint agents, experts and attorneys to do any and all of the above matters and things on behalf of the Company or any matter for which the Company acts as agent or is in any other way whatsoever interested or concerned in any part of the world.

(h) To have all such powers as are permitted by the law for the time being in force in the Republic of Mauritius, irrespective of corporate benefit, to perform all acts and engage in all activities necessary, conducive or incidental to the conduct, promotion or attainment of the above objects of the Company or any of them.

3.2 It is hereby declared that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company.

4. STATED CAPITAL

4.1 The new shares of the Company shall be issued in the currency of United States Dollars.

4.2 The stated capital of the Company shall consist of ordinary shares with a par value of $0.0001 each. The Directors are duly empowered to issue shares only registered shares as they may at their discretion determine by resolution.

4.3 The shares shall be divided into such number of classes and series of shares as the Directors may from time to time determine and until so divided shall comprise one class and series.

4.4 The Directors shall by resolution have the power to issue any class or series of shares with or subject to any resignations, powers, preferences, rights, qualifications, limitations and restrictions.

4.5 Shares issued must be registered shares.

5. LIMITED LIABILITY

The liability of the member is limited by shares

6. SHARES

6.1 Every person whose name is entered as a member in the share register being the holder of registered shares, and every person who subscribes for shares issued, shall without payment, be issued with a certificate signed by any one Director or under the common seal of the Company with or without the signature of any Director or officer of the Company specifying the share, or shares held and the par value thereof, provided that in respect of a registered ordinary share, or shares, held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of the several joint holders shall be sufficient delivery to all.

6.2 If a certificate is worn out or lost, it may be renewed upon (a) the production of the worn out certificates or on satisfactory proof of its loss (b) the payment of such fee as the Directors may direct from time to time, (c) the provision of a written undertaking that where the certificate or document is found, or received by the owner, its shall be returned to the Company and (d) the provision of such indemnity as the Directors may reasonably require. Any member receiving a share certificate shall indemnify and hold the Company and its officers harmless from any loss or liability which it or they may incur by reason of wrongful or fraudulent use or representation made by any person by virtue of the possession of such certificate.

7. STATED CAPITAL AND VARIATION OF RIGHTS

7.1 Subject to the provisions of this Constitution, the new shares of the Company shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for consideration, being not less than the par value of the shares being disposed of, and upon such terms and conditions as the Directors may determine.

7.2 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Directors may from time to time determine.

7.3 Subject to the provisions of the Act in this regard, shares may be issued on the terms that they are redeemable, or, at the option of the Company, are liable to be redeemed on such terms and in such manner as the Directors before or at the time of the issue of the shares may determine.

7.4 The Directors may redeem any such share at a premium.

7.5 If at any time the stated capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms if issue of the shares of that class) may , whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than seventy-five percent of the issued shares of that class and of the holders of not less than seventy-five percent of the issued shares of any other class of shares which may be affected by such variation .

7.6 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7.7 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Regulations or by the law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof by the registered holder.

8. TRANSFER OF SHARES

Registered shares in the Company may be transferred by a written instrument signed by the transferor and containing the name and address of the transferee or in such other manner or form and subject to such evidence as the Directors shall consider appropriate.

9. TRANSMISSION OF SHARES

9.1 The personal representative, guardian or trustee as the case may be of a deceased, incompetent or bankrupt sole holder of a registered ordinary share shall be the only persons recognised by the Company as having any title to the share. In the case of share registered in the names of two or more holders, the survivor or survivors, and the personal representative, guardian or trustee as the case may be of the deceased, incompetent or bankrupt, shall be the only persons recognised by the Company as having any title to the share, but they shall not be entitled to exercise rights as a member of the Company until they have proceeded as set forth in the following two paragraphs.

9.2 Any person becoming entitled by operation of law or otherwise to a share or shares in consequence of the death, incompetence or bankruptcy of any member may be registered as a member upon such evidence being produced as may be reasonably be required by the Directors. An application by any such person to be registered as a member for all purposes shall be deemed to be a transfer of shares of the deceased, incompetent or bankrupt member and the Directors shall treat it as such.

9.3 Any person who has become entitled to a share or shares in consequence of the death, incompetence or bankruptcy of any member may, instead of being registered himself, request in writing that some person to be named by him be registered as a transferee of such share or shares and such request shall likewise be treated as if it were a transfer.

10. ACQUISITION OF OWN SHARES

Subject to the provisions of the Act in this regard, the Directors may, on behalf of the Company, purchase, redeem or otherwise acquire any of the Company's own shares but only out of surplus or in exchange for newly issued shares of equal value, and either cancel or hold such shares as Treasury shares. The Directors may dispose of any shares held as Treasury shares on terms and conditions as they may from time to time determine.

11. ALTERATION IN CAPITAL

11.1 Subject to the terms of any resolutions passed by the shareholders for the purpose of increasing the stated capital of the Company, such increased capital may be divided into shares of such respective amounts, and with such rights or privileges (if any) as the Directors think expedient.

11.2 Any capital raised by the creation of new shares shall be considered as part of the original stated capital, and shall be subject to the same provision as if it had been part of the original stated capital.

11.3 The Directors may by resolution:

(a) Consolidate and divide all or any of its stated capital into shares of larger amount than its existing shares;

(b) cancel any share which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its stated capital by the amount of the shares so cancelled;

(c) sub-divide its shares or any of them into shares of smaller amount than is fixed by this Constitution and so that subject to the provisions of paragraph 16 the resolution whereby any share is subdivided may determine that as between the holders of the shares resulting from sub-division one or more of the shares may have such preferred or other special rights over or may have such qualified or deferred rights or to subject to any such restrictions as compared with the other or others as the Company has power to attach to new shares;

(d) Subject to any confirmation or consent required by law, reduce its stated capital or any capital redemption reserve fund or any share premium account in any manner.

11.4 Where any difficulty arises in regard to any consolidation and division under this Regulation the Directors may settle the same as they think expedient.

12. MEETING OF MEMBERS

12.1 The Directors may convene meetings of the members of the Company as such times and in such manner and places as the Directors consider necessary or desirable, and they shall convene such a meeting upon the written request of members holding more than five percent of the votes of the outstanding voting shares in the Company.

12.2 Seven days' notice at the least specifying the place, the day and the hour of the meeting and the general nature of the business to be conducted shall be given to such persons whose names on the date the notice is given appear as members in the share register of the Company and to the agent or attorney.

12.3 A meeting of the members shall be deemed to have been validly held, notwithstanding that it is held in contravention of the requirement to give notice in paragraph 29, if notice of the meeting is waived by seventy-five percent of the holders of registered shares having a right to attend and vote at the meeting.

12.4 The inadvertent failure of the Directors to give notice of a meeting to a member or to the agent or attorney as the case may be, or the fact that a member or such agent or attorney has not received the notice, does not invalidate the meeting.

13. ANNUAL MEETING

The Company shall hold an annual meeting of shareholders in accordance with s.115 of the Act.

14. PROCEEDINGS AT MEETINGS OF MEMBERS

14.1 No business shall be transacted at any meeting unless a quorum of members is present at the time when the meeting proceeds to business. A quorum shall consist of the holder or holders present in person or by proxy of not less than ten percent of the shares of each class or series of shares entitled to vote as a class or series.

14.2 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.

14.3 At every meeting the members present shall choose someone of their number to be the Chairman. If the members are unable to choose a Chairman for any reason, then the person representing the greatest number of voting shares present at the meeting shall preside as Chairman, failing which the oldest individual person shall take the chair.

14.4 The Chairman may, with the consent of the meeting, adjourn any meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

14.5 At any meeting a resolution put to the vote of the meeting shall be decided on a show of hands by simple majority unless a poll is (before or on the declaration of the result of the show of hands) demanded:

(a) by the Chairman; or

(b) by any member or members present in person or by proxy and representing not less than one tenth of the total voting rights of all members having the right to vote at the meeting.

14.6 Unless a poll be so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be sufficient evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

14.7 If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for the poll may be withdrawn.

14.8 In the case of an equity of votes, whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded shall be entitled to a second or casting vote.

15. **VOTES OF MEMBERS**

15.1 At any meeting of members whether on a show of hands or on a poll every holder of a voting share present in person or by proxy shall have one vote for every voting share of which he is the holder.

15.2 A resolution which has been notified to all members for the time being entitled to vote and which has been approved by a majority of the votes of those members in the form of one or more documents in writing or by telex, telegram, cable, or other written electronic communication shall forthwith, without the need for any notice, become effectual as a resolution of the members.

15.3 A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of the committee, receiver or curator bonis appointed by such Court and such committee, receiver, curator bonis or other person may on a poll vote by proxy.

15.4 If two or more persons are entitled to registered ordinary share or shares and if more than one such persons shall vote in person or by proxy at any meeting of members or in accordance with the terms of paragraph 41, the vote of that person whose name appears first among such voting joint holders in the share register shall alone be counted.

15.5 Votes may be given either personally or by proxy.

15.6 The instrument appointing a proxy shall be produced at the place appointed for the meeting before the time for holding the meeting at which the person named in such instrument proposes to vote.

15.7 An instrument appointing a proxy shall be in such forms as the Chairman of the meeting shall accept as properly evidencing the wishes of the member appointing the proxy.

15.8 The instrument appointing a proxy shall be in writing under the hand of the appointer unless the appointer is a corporation or other form of legal entity other than one or more individuals holding as joint owners in which case the instrument appointing the proxy shall be in writing under the hand of an individual duly authorised by such corporation or legal entity to execute the same. The Chairman of any meeting at which a vote is cast by proxy so authorised may call for a notarially certified copy of such authority which shall be produced within seven days of being so requested or the vote or votes cast by such proxy shall be disregarded.

16. CORPORATIONS OR TRUSTS ACTING BY REPRESENTATIVES AT MEETINGS

Any corporation or other form of corporate legal entity or any voting trust which is a member of the Company may by resolution of its Directors, trustees or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the members or of any class of member of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the Corporation or trust which he represents as that corporation or trust could exercise if it were an individual member of the Company.

17. DIRECTORS

17.1 The number of Directors shall not be less than two nor more than seven.

17.2 All directors of the Company shall be appointed by the Board either to fill any vacancy or as additional directors and shall hold office until they or any of them are removed by the Board or by an Ordinary Resolution of the Company in meeting of shareholders or until they vacate the office.

17.3 A Director shall hold office until removed by special resolution passed at meeting called for purposes that include the removal of the Director or ceasing to hold office pursuant to section 139 of the Act.

17.4 Every vacancy in the board of Directors may be filled by a resolution of the members or of a majority of the remaining Directors if applicable.

17.5 A Director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any meeting of the members and at any separate meeting of the holders of any class of shares in the Company.

17.6 A Director by writing under his hand deposited at the Registered Office of the Company may from time to time appoint another Director or any other person to be his alternate. Every such alternate shall be entitled to be given notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall be deemed to be an officer of the Company and shall not be deemed to be an agent of the Director appointing him. If undue delay or difficulty would be occasioned by giving notice to a Director of a resolution of which his approval is sought, his alternate (if any) shall be entitled to signify approval of the same on behalf of that Director. The remuneration of an alternate shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between such alternate and the Director appointing him. A Director by writing under his hand deposited at the Registered Office of the Company may at any time revoke the appointment of an alternate appointed by him. If a Director shall die or cease to hold the office of Director, the appointment of his alternate shall thereupon cease and terminate.

17.7 The Directors, may, by resolution fix the emoluments of Directors in respect of services rendered or to be rendered in any capacity to the Company. The Directors may also be paid such travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors, or any committee of the Directors or meetings of the members, or in connection with the business of the Company as shall be approved by resolution of the Directors.

17.8 Any Director who, by request, goes or resides abroad for any purposes of the Company or who performs services which in the opinion of the Directors go beyond the ordinary duties of the Director, may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) in respect of such office or services as shall be approved by resolution of the Directors.

17.9 The Company may pay to a Director who at the request of the Company holds any office (including a Directorship) in, or renders services to any company in which the Company may be interested, such remuneration (whether by way of salary, commission, participation in profits or otherwise) in respect of such office or services as shall be approved by resolution of the Directors.

17.10 The office of Director shall be vacated if the Director:

(a) is removed from office by resolution of members or by a resolution of Directors, or

(b) becomes bankrupt or makes any arrangement or composition with his creditors

(c) generally, or

(d) becomes of unsound mind, or of such infirm health as to be incapable of managing his

(e) affair, or

(f) resigns his office by notice in writing to the Company.

17.11 A Director may hold any other office or position of profit under the Company (except that of an auditor) in conjunction with his office of Director, and may act in a professional capacity to the Company on such terms as to remuneration and otherwise as the Directors shall arrange.

17.12 A Director may be or become a Director or other officer of, or otherwise interested in any company promoted by the Company, or in which the Company may be interested, as a member or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as Director or officer or from his interest in such other company. The Directors may also exercise voting powers conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolutions appointing them, or any of their number , Directors or officers of such other company, or voting or providing for the payment of remuneration to the Directors or officers of such other company. A Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to become, a Director or officer of such other company, and as such in any other manner is, or may be, interested in the exercise of such voting rights in manner aforesaid.

17.13 No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered by or on behalf of the Company in which any Director shall be in any way interested be voided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement, by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into contract or arrangement is first taken into consideration, and if the Director was not at the date of that meeting interested in the proposed contract or arrangement, or shall become interested in a contract or arrangement after it is made, he shall forthwith after becoming so interested advise the Company in writing of the fact and nature of his interest . A general notice to the Directors by a Director that he is a member of the specified firm or company, and is to be regarded as interested in any contract or transaction which may, after the date of notice, be made with such firm or company shall (if such Director shall give the same at a meeting of the Directors , or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract or transaction with such firm or company. A Director may not be counted as one of a quorum upon a motion in respect of any contract or arrangement which he shall make with the Company, or in which he is so interested as aforesaid, and may not vote upon such motion.

18. OFFICERS

18.1 The Directors of the Company may, by a resolution of Directors, appoint officers of the Company at such times as shall be considered necessary or expedient. The officers shall perform such duties as shall be prescribed at the time or their appointment subject to any modification in such duties as may be prescribed by the Directors thereafter.

18.2 Any person may hold more than one office and no officer need be a Director or member of the Company. The officers shall remain in office until removed from office by the Directors whether or not a successor is appointed.

18.3 Any officer who is a body corporate may appoint any person its duly authorised representative for the purpose of representing it and of transacting any of the business of the officers.

19. POWERS OF DIRECTORS

19.1 The business of the Company shall be managed by the Directors who may pay all expenses incurred preliminary to and in connection with the formation and registration of the Company , and may exercise all such powers of the Company as are not by the Act or Constitution required to be exercised by the members subject to any delegation of such powers as may be authorised by these Regulations and to such requirements as may be prescribed by resolution of their members ; but no requirement made by resolution of the members shall prevail if it be inconsistent with these Regulations nor shall such requirement invalidate any prior act of the Directors which would have been valid if such requirement had not been made.

19.2 The Directors may entrust to and confer upon any Director or officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit and either collaterally with, or to the exclusion of, their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

19.3 The Directors may from time to time and at any time by power of attorney appoint any company , firm or person or body of persons , whether nominated directly or indirectly by the Directors , to be the attorney or attorneys of the company for such purposes and with such powers ,authorities and discretions (not exceeding those invested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit , and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney as the Directors may think fit and may authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

19.4 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company, shall be signed, drawn, accepted , endorsed or otherwise executed , as the case may be , in such manner as the Directors shall from time to time by resolution determine.

19.5 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property, and uncalled capital or any part thereof, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or any third party .

19.6 The continuing Directors may act notwithstanding any vacancy in their body, save that if the number of Directors shall have been fixed at two or more persons and by reason of vacancies having occurred among the Directors there shall be only one continuing Director he shall be authorised to act alone only for the purpose of appointing another Director.

20. PROCEEDINGS OF DIRECTORS

20.1 The meetings of the Directors and any committee thereof shall be held at such place or places as the Directors shall decide.

20.2 The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

20.3 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes; in case of any equality of votes the Chairman shall have a second or casting vote. A Director may at any time summon a meeting of the Directors.

20.4 A Director shall be given not less than three days' notice of a meeting of the Directors.

20.5 Notwithstanding paragraph 74 above, a meeting of Directors held in contravention of that regulation shall be valid if a majority of the Directors entitled to vote at the meeting have waived the notice of the meeting.

20.6 The inadvertent failure to give notice of a meeting to a Director, or the fact that a Director has not received the notice, does not invalidate the meeting.

20.7 A meeting of Directors is duly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate, by telephone or video conference at least two Directors to constitute a quorum.

20.8 If within half an hour from the time appointed for the meeting a quorum is not present the meeting shall be dissolved.

20.9 Any one or more of the Directors or any committee thereof may participate in a meeting of Directors or of a committee of Directors by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

20.10 A resolution in writing, signed or assented to by all directors then entitled to receive notice of a Board meeting, is as valid and effective as if it had been passed at a meeting of the Board duly convened and held.

20.11 Any such resolution may consist of several documents (including facsimile, email or other similar means of communication) in like form each signed or assented to by one or more directors.

20.12 A copy of any such resolution must be entered in the minute book of Board proceedings.

21. INDEMNITY

Subject to the provisions of the Act and of any other statute for the time being in force, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to, or to be incurred by the Company in the execution of the duties of his office or in relation thereto.

22. SEAL

The Company may have a common seal, in which case the Directors shall provide for the safe custody, and an imprint of the seal shall be kept at the registered office. The common seal when affixed to any instrument, except as provided in paragraph 10, shall be witnessed by a Director or any other person so authorised from time to time by the Directors. The Directors may provide for a facsimile of the common seal and approve the signature of any Director or authorised person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the seal had been affixed to such instrument and the same had been signed as herein before described.

23. DIVIDENDS AND RESERVES

23.1 The Directors may by resolution declare a dividend pursuant to section 61 of the Act

23.2 Dividends may be declared and paid in money, shares and other property.

23.3 The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the surplus of the Company.

23.4 Subject to the rights of holders of shares entitled to special rights as to dividends, all dividends shall be declared and paid according to the par value of the shares in issue, excluding those shares which are held by the Company as Treasury shares at the date of declaration of the dividend.

23.5 The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit.

23.6 If several persons are registered as joint holders of any share, any of them may give effectual receipt for any dividend or other monies payable on or in respect of the share.

23.7 Notice of any dividend that may have been declared shall be given to each manner hereinafter mentioned and all dividends claimed for three years after having been declared may be forfeited by the Directors for the benefit of the Company.

23.8 No dividend shall bear interest against the Company.

24. BOOKS AND RECORDS

24.1 The Company shall keep such accounts and records as the Directors consider necessary or desirable in order to reflect the financial position of the Company.

24.2 The Company shall keep a share register, an interest register and a register of substantial shareholders in accordance with the Act.

24.3 The Company shall keep a minutes of all meetings of Directors, members, committees of Directors, committees of officers and committees of members, and copies of all resolutions consented on by Directors, members ,committees of Directors, committees of officers and committees of members.

24.4 The books, records, minutes and the register required by paragraph 91 and 92 shall be kept at the registered office of the Company or at such other place as the Directors determine, and shall be open to the inspection of the Directors at all times.

24.5 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the books, records and minutes of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any book, record, minute or document or the Company except as conferred by Law or authorised by resolution of the Directors.

25. AUDIT

25.1 The Company shall, at each annual meeting, appoint an auditor to: -

25.1.1 hold office from the conclusion of the meeting until the conclusion of the next annual meeting; and

25.1.2 audit the financial statements of the Company and if the Company is required to complete group financial statements, those group financial statements, for the accounting period next after the meeting.

25.2 The Board may fill any casual vacancy in the office of auditor, but while the vacancy remains, the surviving or continuing auditor, if any, may continue to act as auditor.

25.3 A Director or officer of the Company shall not be capable of being appointed as an Auditor of the Company.

26. NOTICES

26.1 Any notice, information or written statement required to be given to members shall be served, in the case of members holding registered shares, by mail (air mail service if available) addressed to each member at the address shown in the share register.

26.2 All notices directed to be given to the members shall, with respect to any registered ordinary share to which persons are jointly entitled, be given to whichever of such persons is named first in the share register, and notice so given shall be sufficient notice to all the holders of such share.

26.3 Any notice, if served by post, shall be deemed to have been served within ten days of posting, and in providing such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

27. PENSIONS AND SUPERANNUATION FUNDS

The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company of any such other company as aforesaid or who hold or held any salaried employment or office in the Company or such other company , or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested , and to the wives , widows , families and dependents of any such person and may make payments for or towards the insurance of any such persons as aforesaid , and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid . A Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation , gratuity , pension , allowance or emolument .

28. WINDING UP

If the Company shall be wound up, the Liquidator may, in accordance with a resolution of members, divide among the members in specie or kind the whole or any part of the assets of the Company.

29. ARBITRATION

29.1 Any dispute, controversy or claim arising out of or in relation to this agreement, including any question regarding its existence, validity or termination, shall be referred to and shall be finally resolved by arbitration under the rules of the LCIA-MIAC Arbitration Centre which rules are deemed to be incorporated by reference into this clause.

29.2 The juridical seat of arbitration shall be Mauritius and the International Arbitration Act 2008 shall apply to the arbitration.

29.3 The language to be used in the arbitration shall be the English language.

29.4 The number of arbitrators shall be one.

29.5 The parties agree to keep confidential all awards in their arbitration, together with all materials in the proceedings created for the purpose of the arbitration and all other documents produced by another party in the proceedings not otherwise in the public domain, save and to the extent that disclosure may be required of a party by legal duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a state court or other judicial authority.

30. AMENDMENT TO CONSTITUTION

The Company may alter or modify the conditions contained in this Constitution as originally drafted or as amended from time to time by special resolution of shareholders.

We, **SG Financial Services Limited**, duly acting on behalf of the Company hereby certify that this is the original copy of the Constitution of the Company.

SG Financial Services Limited
3rd Floor, Ebene Esplanade
24 Cybercity
Ebene, Mauritius

....
Ootum Ajay Sewraz, FCCA
Director

This document is made in one original

Dated this: 9 August 2016

This document is a true & correct copy of Constitution
dated 09.08.16 and filed on 13.10.16
regarding the company Casa Mining Limited
Date 26.10.16 Registrar of Companies
Duty: Rs 500 CB No. 1611214

REGISTRAR OF COMPANIES MAURITIUS

SCHEDULE D
FORM OF LOAN NOTE AND RACKLA GUARANTEE

See attached.

PROMISSORY NOTE

$■ Date: _____________, 2021

GOLDEN MINING LTD., a Seychelles company (the “Company”), promises to pay to ■, a ■ company, with its address at ■ (the “Holder”), the Principal Sum (as defined in Section 1 below) on the terms set forth herein, at such times and in such amounts as set forth in this Note, at the Holder’s address designated above or at such other place as Holder shall have notified the Company in writing at least five (5) days before such payment is due.

1. Principal Sum. The Principal Sum due under this Note is $■. The Principal Sum is due and owing in accordance with the terms of a share purchase agreement between *inter alia* the Company and the Holder dated ■, 2021 (the “Share Purchase Agreement”).

2. Interest. No interest shall accrue on the Principal Sum.

3. Ranking and Negative Pledge.
    a. Upon any distribution of assets of the Company to creditors upon any dissolution, winding-up, liquidation or reorganization, whether voluntary or involuntary, or in bankruptcy, insolvency, receivership or other proceeding, the amounts outstanding under this promissory note shall rank at least pari passu with all other indebtedness of the Company.
    b. The Company shall not at any time, except with the prior written consent of the Holder create, purport to create or permit to subsist any security on, or in relation to, any assets of the Company such that any other indebtedness ranks higher than the amounts due to the Holder pursuant to this Note.

4. Events of Default. Subject to the provisions of Section 3 above, upon the occurrence and during the continuance of any of the following events (each an “Event of Default”), the Holder may declare the Principal Sum immediately due and payable, whereupon this Note shall become immediately due and payable:
    a. The Company fails to pay the Principal Sum on the Maturity Date (as hereinafter defined); or
    b. The Company makes an assignment for the benefit of creditors or commences (as the debtor) a case in bankruptcy or any proceeding under any other insolvency law; or
    c. A case in bankruptcy or any proceeding under any other insolvency law is commenced against the Company (as the debtor) and a court having jurisdiction in the premises enters a decree or order for relief against the Company as the debtor in such case or proceeding, and such case or proceeding is continued for one hundred twenty (120) days, or the Company consents to or admits the material allegations against it in any such case or proceeding; or
    d. A trustee, receiver or agent (however named) is appointed or authorized to take charge of substantially all of the property of the Company for the

purpose of enforcing a lien against such property or for the purpose of general administration of such property for the benefit of creditors; or

e. The dissolution or liquidation of the Company.

5. Payments. Except as otherwise provided herein, and in particular the provisions in Section 3, payment of the Principal Sum will be due and payable on the Maturity Date. All payments to be made under this Note shall be made in lawful coin or currency of the United States of America.

6. Prepayment. Subject to Section 3, the Principal Sum may be prepaid in whole or in part without premium or penalty at any time.

7. Maturity. The Maturity Date shall be ■ **[90 days from the Closing Date]**.

8. Construction. This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of England and Wales without regard to its principles of conflicts of laws. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Note.

9. Invalidity. In the event any one or more of the provisions of this Note shall for any reason be held invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operate or would prospectively operate to invalidate this Note, then and in either of those events, such provision or provisions only shall be deemed null and void and shall not affect any other provision of this Note, and the remaining provisions of this Note shall remain operative and in full force and effect and shall in no way be affected, prejudiced and disturbed thereby.

10. Transfer and assignment. Save with the consent of both the Holder and the Company, this Note may not be transferred by the Holder or assigned by either party.

11. Costs. The Company agrees to pay on demand, all costs and expenses of collection of this Note and/or enforcement of Holder’s rights hereunder, including reasonable attorney’s fees and disbursements.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed as of the date first above written.

GOLDEN MINING LTD.

By: ______________________
Name:
Title:

FORM OF PARENT COMPANY GUARANTEE

This Guarantee (the "**Guarantee**"), dated as of [■], 2021, is made by Rackla Metals Inc., a British Columbia corporation whose common shares are listed and traded on the TSX Venture Exchange ("**Guarantor**") for the benefit of ■, a company existing under the laws of [■] ("**Beneficiary**") with a business address located at ■.

WHEREAS Golden Mining Ltd., a company existing under the laws of the Seychelles ("**Subsidiary**") and Beneficiary have entered into a Share Purchase Agreement, dated as of [■] (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time, the "**Agreement**"), pursuant to which the Subsidiary purchased from the Beneficiary and the Beneficiary sold to the Subsidiary 11,934,669 ordinary shares of Casa Mining Ltd., a company incorporated in Mauritius with company number C126157;

AND WHEREAS Subsidiary is a wholly owned subsidiary of Guarantor;

AND WHEREAS Guarantor will derive substantial direct and indirect benefits from the transactions contemplated by the Agreement;

AND WHEREAS it is a requirement of the Agreement that Guarantor provide this Guarantee in favour of Beneficiary;

NOW, THEREFORE, in consideration of the premises set forth above and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Guarantee. Guarantor hereby unconditionally and irrevocably guarantees to Beneficiary, and covenants and agrees to be jointly and severally liable with Subsidiary as principal obligor for the due and punctual payment of the ■ ($■) portion of the purchase price payable to the Beneficiary within ninety (90) days following the closing under the Agreement according to the terms of such Agreement (the "**Guaranteed Obligation**"). If Subsidiary fails to pay the Guaranteed Obligation when due as and when provided for in the Agreement, then, without the necessity or the requirement for Beneficiary to pursue or exhaust its recourse against Subsidiary, Guarantor will pay or cause to be paid such Guaranteed Obligation promptly upon demand. Any and all payment by Guarantor hereunder shall be made without any set-off, recoupment or counterclaim, except to the extent of any defence to payment of the Guaranteed Obligation (or any part thereof) which Subsidiary may have under the terms and conditions of the Agreement.

The Guarantor's liability under this Guarantee shall arise immediately upon written demand for payment from the Beneficiary to the Guarantor.

2. Indemnity. Guarantor agrees to indemnify and hold harmless the Beneficiary in full and on demand from and against all loss, damage, expense and cost arising or incurred by Beneficiary and resulting from the non-payment of the Guaranteed Obligation.

3. Amendments to the Agreement and Financial Condition of Subsidiary. Guarantor is aware of and consents to the terms of the Agreement and agrees that the Agreement may be amended by the parties thereto, in accordance with the terms and conditions thereof, without notice to or consent of Guarantor and that, in such event, Guarantor's obligations hereunder shall continue in force with respect to the Agreement as so amended. Guarantor assumes the responsibility for being and remaining informed of the financial condition of Subsidiary and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligation and agrees that Beneficiary shall not have a duty to advise Guarantor of information regarding such condition or circumstances.

4. Guarantor's Obligations. Guarantor's obligations hereunder are direct, independent and primary, and this Guarantee is absolute and unconditional. Guarantor's obligations under this Guarantee shall, without limitation, constitute a guarantee of payment, binding upon Guarantor and its successors and permitted assigns and irrevocable, and remain in force until the Guaranteed Obligation has been paid in full and shall not be released or discharged notwithstanding:

(a) any waiver, forbearance or extension of time for payment of the Guaranteed Obligation;

(b) any delay or failure by Beneficiary to enforce or exercise any right or remedy in respect of any Guaranteed Obligation;

(c) any failure to give notice to Guarantor of the occurrence of a default by Subsidiary in the payment of the Guaranteed Obligation;

(d) the release or discharge of Subsidiary from the performance or observance of any Guaranteed Obligation or any part thereof, or the release, acceptance or disposal of any collateral held by Beneficiary as security for the Guaranteed Obligation or the substitution, release, exchange or invalidity of any security interest held by Beneficiary as security therefor;

(e) any voluntary or involuntary liquidation or dissolution of Subsidiary;

(f) the sale or other disposition of all or substantially all of the assets and liabilities of Subsidiary;

(g) the voluntary or involuntary receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, composition or other similar proceeding affecting Subsidiary; or

(h) any merger, amalgamation, arrangement, consolidation or other fundamental change to which Subsidiary, Guarantor or any related entity is a party.

5. Subrogation. Until all obligations of Subsidiary under the Agreement and all obligations of Guarantor under this Guarantee are discharged and released:

(a) Guarantor shall not assert against Subsidiary any claim, right or remedy, direct or indirect, that Guarantor now has or may hereafter have against Subsidiary in connection with this Guarantee or the performance by Guarantor of its obligations hereunder; and

(b) Guarantor shall not be subrogated to any of the Beneficiary's rights in the Guaranteed Obligation.

6. Continuing Guarantee. This Guarantee is a continuing guarantee and applies to and secures any ultimate balance due or remaining due to Beneficiary; and if, at any time, all or any part of any monies previously applied by Beneficiary to the Guaranteed Obligation is or must be rescinded or returned by Beneficiary for any reason whatsoever, such Guaranteed Obligation will, for the purposes hereof, to the extent such payment is or must be rescinded or returned, be deemed to have continued in existence and this Guarantee shall continue to be effective or be

reinstated, as applicable, to such Guaranteed Obligation as if such application had not been made.

7. Representations and Warranties. Guarantor hereby represents and warrants to Beneficiary that as of the date of this Guarantee:

(a) Guarantor is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of formation;

(b) Guarantor has all necessary corporate power and authority to enter into and perform its obligations under this Guarantee;

(c) the execution of this Guarantee, and the delivery of this Guarantee by Guarantor, have been duly authorized by all necessary corporate action on the part of Guarantor;

(d) the execution, delivery and performance of this Guarantee, does not violate, conflict with, require consent under or result in any breach or default under:

(i) Guarantor's constating documents;

(ii) any material agreement or other material instrument to which Guarantor is a party or by which Guarantor is bound; or

(iii) any law or regulation, the consequence of which would be that Guarantor's ability to perform its obligations under this Guarantee would be adversely affected;

(e) there is no litigation, proceeding or investigation pending, or, to the knowledge of Guarantor, threatened against Guarantor that questions the validity or enforceability of this Guarantee; and

(f) when executed and delivered by Guarantor and Beneficiary, this Guarantee will constitute a legal, valid and binding obligation of Guarantor, enforceable against Guarantor in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

8. Legal Fees. In the event of legal action or proceedings arising out of this Guarantee, the prevailing party in such action or proceedings shall be entitled to reimbursement from the other party for legal fees (including the reasonably incurred fees of outside counsel) and court costs and expenses from the non-prevailing party on a full indemnity basis.

9. Payments. Any payment by Guarantor under this Guarantee will be made in immediately available funds in United States currency. Payments shall be free and clear of all deductions or withholdings of any kind, except for those required by law, and if any deduction or withholding must be made by law, the Guarantor shall pay that additional amount which is necessary to ensure that the Beneficiary receives a net amount equal to the full amount which it would have received if the payment had been made without the deduction or withholding.

10. Termination. This Guarantee shall remain in full force and effect from the date hereof until all Guaranteed Obligation of Subsidiary to Beneficiary shall be finally and irrevocably satisfied and paid in full.

11. Governing Law and Choice of Forum. This Guarantee and all matters arising out of or relating to this Guarantee shall be governed by, construed and enforced in accordance with the laws of England and Wales.

Any legal suit, action or proceeding arising out of or based upon this Guarantee shall be instituted in the courts of England and Wales, and each party irrevocably accedes and submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

12. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by e-mail or sent by airmail or courier, charges prepaid, addressed as follows:

(i) in the case of the Subsidiary:

Golden Mining Ltd.
5th Floor, Barkly Wharf
Port Louis, Mauritius
Attention: [■]
Email: [■]

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

Torys LLP
4600 Eight Avenue Place East, 525 – 8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: Janan Paskaran
Email: jpaskaran@torys.com

(ii) in the case of the Beneficiary:

■

Attention: [■]
Email: **[■]**
[■]

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

[■]
Attention: [■]
Email: [■]

(iii) in the case of the Guarantor:

Rackla Metals Inc.

[■]

Attention: [■]
Email: [■]

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

[■]
Attention: [■]
Email: [■]

13. Assignment. Guarantor may not assign, transfer or delegate any or all of its rights or obligations under this Guarantee without the prior written consent of Beneficiary, which consent shall not be unreasonably withheld or delayed; provided, however, that Guarantor may assign this Guarantee to a successor-in-interest by consolidation, merger or operation of law or to a purchaser of all or substantially all of the party's assets. Beneficiary shall be entitled by notice in writing to Guarantor to assign the benefit of this Guarantee at any time to any person without the consent of Guarantor being required.

No assignment will relieve the assigning party of any of its obligations hereunder. Any attempted assignment, transfer or other conveyance in violation of the foregoing will be null and void. This Guarantee is binding upon and shall enure to the benefit of each of the parties and each of their respective successors and permitted assigns.

14. Amendment or Waiver. No provision of this Guarantee may be amended or waived except by a written instrument executed by Guarantor and Beneficiary.

[Signature Page Follows]

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

RACKLA METALS INC.

____

Name:

Title:

■

____

Name:

Title:

SCHEDULE E
DEBT SETTLEMENT AGREEMENT

See attached.

THIS DEBT SETTLEMENT AGREEMENT is made as of May 5th, 2021.

BETWEEN:

ARC MINERALS LIMITED, a company existing under the laws of the British Virgin Islands

("**ARC**")

- and -

GOLDEN SQUARE EQUITY PARTNERS LIMITED, a company existing under the laws of England and Wales (the "**Company**")

ARC and the Company hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**")

RECITALS:

A. ARC holds a US$5,000,000 secured loan note dated on or about March 19, 2020 (the "**Loan Note**") issued by the Company to ARC in payment of the purchase price pursuant to the share purchase agreement dated on or about March 18, 2020 entered into between ARC and the Company (the "**Share Purchase Agreement**") relating to the purchase by the Company of 99.43% of the issued and outstanding ordinary shares (the "**Casa Mining Shares**") of Casa Mining Limited ("**Casa Mining**"). The Loan Note is secured by a share charge deed dated on or about March 19, 2020 between the Company and ARC (the "**Deed of Share Charge**").

B. Pursuant to the Share Purchase Agreement, ARC, the Company and Casa Mining entered into a royalty agreement dated March 30, 2020 in relation to Casa Mining and its projects (the "**Royalty Agreement**").

C. On or about the date hereof, the Company has entered into a share purchase agreement with Golden Mining Ltd (the "**Purchaser**") in respect of the purchase of the Casa Mining Shares by the Purchaser, an entity that will become a wholly owned subsidiary of Rackla Metals Inc., whose common shares are listed and traded on the TSX Venture Exchange

(“**Rackla**”), a copy of such agreement attached hereto as Schedule “A” (the “**Casa Share Purchase Agreement**”).

D. On or about the date hereof, the Purchaser and ARC have entered into an agreement (the “**Golden Settlement Agreement**”) provided for *inter alia* the issuance of a new royalty agreement (the “**New Royalty Agreement**”) in accordance with terms and conditions of the Golden Settlement Agreement.

E. The Company wishes to settle its outstanding obligations under the Loan Note, the Deed of Share Charge, the Royalty Agreement, and the Share Purchase Agreement (collectively, the “**ARC Documents**”) in the manner contemplated in this agreement (the “**Agreement**”).

NOW THEREFORE the Parties agree as follows:

1. **<u>Waiver and release</u>**. ARC and the Company hereby agrees, subject to the satisfaction of the conditions set out in Clause 2, that:

   (a) the Share Purchase Agreement be and is hereby terminated save for Clause 1(a) of the Share Purchase Agreement pursuant to which the Casa Shares were transferred to the Company, which is not capable of being terminated;

   (b) each of ARC and the Company each release and discharge the other from all claims or demands under or in connection with the Share Purchase Agreement;

   (c) ARC releases and waives any obligation under the Loan Note for the Company to redeem the Loan Note, and waives any claim or other right of action against the Company in respect thereof.

   (d) ARC releases and waives any obligation under the Royalty Agreement for the Company or Casa to pay to ARC any amounts under the Royalty Agreement, and waives any claim or other right of action against the Company or Casa Mining in respect thereof and the Royalty Agreement is terminated.

(e) ARC releases and waives any security granted by the Company in favour of ARC pursuant to the Deed of Share Charge, and waives any claim or other right of action against the Company or Casa Mining in respect thereof.

2. **Conditions.** The releases and waivers set out in clause 1 shall only be effective following the satisfaction of the following conditions on or before the Closing Date ("**Conditions**"):

(a) Closing (as such term is defined in the Casa Share Purchase Agreement) occurring in accordance with the terms of the Casa Share Purchase Agreement;

(b) ARC receiving payment of the amounts specified in clauses 3(a) on the Closing Date;

(c) Purchaser issuing to ARC the loan note and Rackla issuing to ARC the guarantee, each as referred to in clause 3(b) on the Closing Date in the form provided in the Casa Share Purchase Agreement;

(d) The Company executing and delivering to ARC the Company Loan Note referred in clause 3(e) in a form that is satisfactory to ARC on the Closing Date;

(e) The Company transferring and delivering to ARC the BKRP shares referred to in clause 3(e) on the Closing Date;

(f) ARC, the Purchaser, Casa Mining and Leda Mining Congo SA entering into a net smelter return royalty agreement on or before the Closing Date in the form provided in the Casa Share Purchase Agreement; and

(g) ARC and the Purchaser entering into a settlement agreement on or before the Closing Date.

Until such time as the conditions specified in this clause 2 have been satisfied, ARC shall not be regarded as having waived or released any of its rights or security granted to it pursuant to the ARC Documents.

3. **<u>Consideration</u>**. In order to fully pay and satisfy the obligations of the Company under the ARC Documents, it is agreed that:

(a) The Company shall pay, or procure that the Purchaser shall pay, to ARC $750,000 in cash at Closing (as such term is defined in the Casa Share Purchase Agreement) from funds that are payable to the Company pursuant to the Casa Share Purchase agreement.

(b) On Closing, Purchaser shall issue to ARC a loan note in the sum of $750,000 to be settled on or before the date that is ninety (90) days after Closing and Rackla shall issue to ARC a guarantee of the obligations of the Purchaser under such loan note, such loan note and guarantee to be in the form set forth in the Casa Share Purchase Agreement.

(c) On Closing, Purchaser and ARC shall enter into a settlement agreement pursuant to which Purchaser shall carry out the actions, and pay the relevant amounts due to ARC, as set out in clause 1(g) and 1(i) of that agreement.

(d) On Closing, the Purchaser, Casa Mining, Leda and ARC will enter into the New Royalty Agreement pursuant to which ARC shall be entitled to a royalty on terms to be agreed between ARC, Casa Mining, Leda and the Purchaser.

(e) On or before the Closing Date, the Company shall execute a new loan note in the sum of $3,500,000 in favor of ARC, such loan note shall be payable on or before December 31st 2021 ("**Company Loan Note**"). As security for Company Loan Note, the Company shall transfer and deliver to ARC 3,500,000 Common Shares of Black Rock Petroleum Inc, a Nevada company listed on the OTC Market as BKRP on the Closing Date ("**BKRP Shares**"), and ARC shall have the right at its sole discretion to serve a notice on the Company confirming that it has converted the $3,500,000 loan to 3,500,000 common shares of Black Rock Petroleum Inc (BKRP) in full settlement of the remaining $3,500,000 in debt due ARC. In the event ARC elects not to convert the Company Loan Note to equity in BKRP, ARC undertakes to transfer the 3,500,000 pledged shares of BKRP to the Company upon receipt of the $3,500,000 in cash. If ARC does not elect to settle the Company Loan Notes by converting them into BKRP Shares, it shall be under no obligation to transfer the BKRP Shares back to the Company until such time as it receives payment of the Company Loan Notes in full together with any other amounts outstanding to it.

4. **Inurement**. This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and assigns.

5. **Warranties**. The Company warrants and represents to ARC that:

(a) it has full power, authority and legal capacity to enter into this agreement and to perform its obligations hereunder; and

(b) it is the legal and beneficial holder of the BKRP Shares and is fully entitled to transfer those shares to ARC.

6. **Waiver**. The failure of any Party to enforce the provisions of this Agreement at any time or to require at any time performance by any other Party of any of the provisions of this Agreement, shall in no way be construed to be a present or future waiver of such provisions, nor in any way affect the validity of either Party to enforce each and every such provision.

7. **Assignment**. The Parties may not assign or delegate this Agreement or any of their rights or obligations under this Agreement without the prior written consent of the other Parties, which consent shall not be unreasonably withheld.

8. **Counterparts**. This Agreement may be executed in counterparts, all of which, taken together, shall be as effective as if all signatures on the counterparts were on a single copy of this Agreement.

9. **Amendment**. This Agreement may be amended at any time by written agreement between the Parties.

10. **Entire Agreement**. This Agreement contains the entire agreement and understanding between the Parties with respect to the subject matter hereof.

11. **Jurisdiction**. This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

12. **Severability**. If any provision of this Agreement is or becomes unenforceable or invalid, at any time and under any legislation, statute, precedent, rule, or regulation, in any jurisdiction in which the Parties are located or in which this Agreement is being performed, the remainder of this Agreement shall be valid and enforceable. The Parties shall negotiate in good faith in order to come to the mutual agreement on a substitute, valid and enforceable provision which most nearly effectuates the Parties' intent in entering into this Agreement.

[Signature page follows]

IN WITNESS WHEREOF the Parties have executed this Debt Settlement Agreement as of the date first above mentioned.

ARC MINERALS LIMITED

/s/ "***Nicholas von Schirnding"***
Name: Nicholas von Schirnding
Title: Executive Chairman

GOLDEN SQUARE EQUITY PARTNERS LIMITED

/s/ "***Peter Maddocks"***
Name: Peter Maddocks
Title: Director

IN WITNESS WHEREOF the Parties have executed this Debt Settlement Agreement as of the date first above mentioned.

ARC MINERALS LIMITED

/s/ "***Nicholas von Schirnding"***

Name: Nicholas von Schirnding
Title: Executive Chairman

GOLDEN SQUARE EQUITY PARTNERS LIMITED

/s/ "***Peter Maddocks"***

Name: Peter Maddocks
Title: Director

SCHEDULE "A"

Casa Share Purchase Agreement

See attached.