AGENCY AGREEMENT

March 28, 2013

Dakar Resource Corp.
Suite 400 - 570 Granville Street
Vancouver, British Columbia, V6C 3P1

Proteus Energy Corporation
Suite 160 - 10350 Santa Monica Blvd.
Los Angeles, California, 90025

Attention: Allen Wilson, President, Dakar Resource Corp.
Bennett Yankowitz, Chief Executive Officer, Proteus Energy Corp.

Dear Sirs:

Re: Private Placement of up to 18,461,538 Units of Dakar Resource Corp. and up to 3,225,806 Units of Proteus Energy Corporation

Haywood Securities Inc. ("**Haywood**") and Emerson Equity LLC ("**Emerson**", and together with Haywood, the "**Agents**"), understand that Dakar Resource Corp. ("**Dakar**") proposes to sell up to 18,461,538 units (the "**Dakar Units**") at C$0.325 per Unit (the "**Canadian Placement**"), and that Dakar wishes to appoint Haywood to distribute the Dakar Units on a commercially reasonable efforts basis to purchasers (the "**Purchasers**") who are qualified to purchase such Dakar Units pursuant to the Exemptions (as defined below). Haywood is willing to accept such appointment, pursuant to the terms and conditions set forth below. Each Dakar Unit shall be comprised of one common share (a "**Dakar Unit Share**") of the Issuer and one-half of a common share purchase warrant (each whole warrant, a "**Dakar Unit Warrant**"). Each Dakar Unit Warrant shall be exercisable into one common share of Dakar for 2 years from the date of issuance at an exercise price of C$0.50, subject to acceleration as described below.

Further, Haywood and Emerson, understand that Proteus Energy Corporation ("**Proteus**") proposes to sell up to 3,225,806 units (the "**Proteus Units**") at US$1.86 (being the issue price under the Canadian Placement multiplied by the Exchange Ratio, as defined herein) per Proteus Unit (the "**U.S. Placement**"), and that Proteus wishes to appoint Emerson to distribute the Proteus Units on a commercially reasonable efforts basis to Purchasers who are qualified to purchase such Proteus Units pursuant to the U.S. Exemption (as defined below). Emerson is willing to accept such appointment, pursuant to the terms and conditions set forth below. Each Proteus Unit shall be comprised of one common share (a "**Proteus Share**") of Proteus and one-half of a common share purchase warrant of Proteus (each whole warrant, a "**Proteus Warrant**"). Each Proteus Warrant shall be exercisable into one common share of Proteus (a "**Proteus Warrant Share**") for two years from the date of issuance at an exercise price of C$2.858301375. Following the Acquisition (as herein defined) each Proteus Share will be exchanged for 5.71660275 shares in the capital of Dakar (each, a "**Dakar Share**"), and each Proteus Warrant will be exchanged for 5.71660275 warrants in the capital of Dakar (together with the Dakar Unit Warrants, the "**Warrants**"), all pursuant to the Stock Purchase Agreement and in connection with the Acquisition. Each Warrant shall be exercisable into one common share of Dakar (a "**Warrant Share**") for two years from the Closing Date, as herein defined (the "**Warrant Expiry Date**"), at an exercise price of C$0.50, subject to acceleration as defined below.

If, commencing on the date that is four months from the Closing Date, the closing price of a common share of Dakar on the TSX Venture Exchange (the "**Exchange**") is greater than C$0.65 for a period of 20 consecutive trading days, then on the date that is the 20th consecutive trading date (the "**Acceleration Trigger Date**") the Warrant Expiry Date shall be accelerated to that date that is 30 business days after the Acceleration Trigger Date. Dakar shall issue a press release and give written notice to the warrantholders specifying the earlier Warrant Expiry Date of the Warrants within 3 business days of the Acceleration Trigger Date.

Haywood and Emerson understand that the Canadian Placement and the U.S. Placement together are subject to gross aggregate proceeds of a minimum of C$5,000,000 and a maximum of C$6,000,000.

1. DEFINITIONS

1.1 In this Agreement:

(a) "**Acquisition**" means the acquisition by Dakar, or Dakar Sub, of all of the issued and outstanding shares of the capital stock of Proteus, pursuant to the Stock Purchase Agreement and the transactions contemplated therein.

(b) "**Acceleration Trigger Date**" has the meaning ascribed thereto on page 2 of this Agreement;

(c) "**Acts**" means the securities legislation of the Offering Jurisdictions and the regulations, rules, administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable Commissions, all as amended;

(d) "**Agents' Commission**" has the meaning ascribed on page 10 of this Agreement;

(e) "**Agents' Unit Shares**" means the previously unissued common shares in the authorized share structure of Dakar, as presently constituted, comprising part of the Agents' Units;

(f) "**Agents' Unit**" means the units of Dakar comprised of one common share of Dakar and one-half on one common share purchase warrant of Dakar issuable upon exercise of the Agents' Options;

(g) "**Agents' Options**" means the non-transferable options to acquire Agents' Units to be issued to the Agents in further consideration of the services performed by the Agents under this Agreement and having the terms described in Section 4.3;

(h) “**Agents’ Warrants**” means the non-transferable warrants comprising the Agents’ Units, each Agents’ Warrant being exercisable into one Agents’ Warrant Share upon the payment of $0.50 for a period of two year following the date of issuance;

(i) “**Agents’ Warrant Shares**” means the previously unissued common shares in the authorized share structure of Dakar, as presently constituted, issuable on exercise of the Agents’ Warrant;

(j) “**Bonds**” means bonds to be issued under the Bond Offering and convertible into common shares of Dakar following the Acquisition at the minimum price of $0.30 per Share;

(k) “**Bond Offering**” means the potential offering by Proteus of up to US$5 million of equity convertible bonds, which proceeds will be included with proceeds raised under the Private Placement to determine whether the minimum offering of C$5,000,000 has been met;

(l) **“Business Day**” means any day except Saturday, Sunday or a statutory holiday in Vancouver, British Columbia;

(m) “**Canadian Placement**” means the issuance of up to 18,461,538 Dakar Units;

(n) “**Certificates**” means the certificates representing the Proteus Unit Shares and Proteus Unit Warrants sold on the Proteus Closing and the Dakar Unit Shares and the Dakar Unit Warrants sold on the Dakar Closing in the names and denominations reasonably requested by the Agents or the Purchasers, and the certificates representing the Agents’ Options in the names and denominations reasonably requested by the Agents;

(o) “**Closing**” means the Dakar Closing or the Proteus Closing, as the case may be;

(p) “**Closing Date**” means the date of the Closing;

(q) “**Commissions**” means the provincial securities commission or other regulatory authority in each of the Offering Jurisdictions;

(r) “**Consideration Shares**” means the Dakar Shares to be issued to the stockholders of Proteus in connection with the Acquisition and pursuant to the Stock Purchase Agreement;

(s) “**Corporate Finance Fee**” means a fee in the amount of C$40,000 plus applicable taxes, payable in cash in the amount of C$20,000 plus HST to Haywood and C$20,000 (plus applicable taxes) to Emerson on the date of Closing;

(t) “**Dakar Closing**” means the closing of the purchase and sale of the Dakar Units;

(u) “**Dakar Closing Date**” means the date on which the Dakar Closing occurs and, for further clarity, will be concurrent with the Proteus Closing;

(v) “**Dakar Proceeds**” means the gross proceeds from the sale of Dakar Units on the Dakar Closing plus any advance payments for expenses or on account of the Agents’ Commission made by Dakar and held by Haywood at Closing, less:

(i) the Agents’ Commission attributable to Haywood;

(ii) the reasonable expenses of Haywood, including the fees and disbursements of Haywood’s legal counsel, in connection with the Private Placement which have not been paid by Dakar;

(iii) the Corporate Finance Fee payable to Haywood; and

(iv) any amount paid directly to Dakar by Purchasers in connection with the Canadian Placement.

(w) “**Dakar Sub**” means the wholly-owned subsidiary of Dakar formed for the purposes of the Acquisition;

(x) “**Dakar Unit**” has the meaning ascribed thereto on page 1 of this Agreement;

(y) “**Dakar Unit Share**” means the previously unissued common shares in the authorized share structure of Dakar, as presently constituted, which comprise part of the Dakar Units

(z) “**Dakar Unit Warrant**” has the meaning ascribed thereto on page 1 of this Agreement;

(aa) “**Disclosure Record**” means all prospectuses, information circulars, annual information forms, financial statements, management’s discussion and analysis, press releases, material change reports or other documents filed by and in respect of Dakar with the applicable Commissions and available on SEDAR at www.sedar.com;

(bb) “**Exchange**” means the TSX Venture Exchange;

(cc) “**Exchange Ratio**” means 5.71660275 shares of Dakar for each Proteus Share;

(dd) “**Exemptions**” means the exemptions from the prospectus requirements of the Acts which are outlined in Section 2.3 and 2.10 of National Instrument 45-106 and BC Instrument 72-503;

(ee) **“Issue Price”** means US$1.86 per Proteus Unit;

(ff) “**Material Change**” has the meaning defined in the Acts;

(gg) “**Material Fact**” has the meaning defined in the Acts;

(hh) “**Material Subsidiaries**” means N.W. Lost Hills Petroleum Holdings, LLC and Proteus Energy California, LLC;

(ii) "**National Instrument 45-102**" means National Instrument 45-102 *Resale of Securities* adopted by the Canadian Securities Administrators;

(jj) **"National Instrument 45-106**" means National Instrument 45-106 *Prospectus and Registration Exemptions* adopted by the Canadian Securities Administrators;

(kk) "**Oil and Gas Assets**" means the Oil and Gas Rights, the Oil and Gas Data and the Miscellaneous Interests of Proteus and the Subsidiaries, as further described in Schedule C to the Stock Purchase Agreement;

(ll) "**Oil and Gas Data**" means (i) copies of all information, data, maps, and reports (both factual and interpretative) with respect to any work performed on the Oil and Gas Assets by Proteus, the Material Subsidiaries or any previous owner of the Oil and Gas Assets; (ii) all historical data in the possession or control of Proteus or the Material Subsidiaries; and (iii) all drill core, sample pulps, sample splits, rock samples and other physical material removed from the Oil and Gas Assets for testing purposes and in the possession and control of Proteus or the Material Subsidiaries;

(mm) "**Oil and Gas Permits**" means all permits, licenses and authorizations necessary to explore and develop the Oil and Gas Assets, as further described in Schedule D to the Stock Purchase Agreement;

(nn) "**Oil and Gas Rights**" means all of the right, title, and interest in and to any oil and gas leases or other conventional property or proprietary interests or rights in respect of oil and gas properties, as applicable, of Proteus and the Material Subsidiaries, including, without limitation, the Oil and Gas Permits;

(oo) "**Offered Securities**" means the Proteus Units and the Dakar Units;

(pp) "**Offering Jurisdictions**" means each of the provinces of British Columbia, Alberta and Ontario, certain offshore jurisdictions, and certain states in the United State of America;

(qq) "**Private Placement**" means, collectively, the Canadian Placement and the U.S. Placement for gross aggregate proceeds of a minimum of C$5,000,000 and a maximum of C$6,000,000;

(rr) "**Proteus**" means Proteus Energy Corporation;

(ss) "**Proteus Closing**" means the closing of the purchase and sale of the Proteus Units;

(tt) "**Proteus Closing Date**" means the date on which the Proteus Closing occurs;

(uu) "**Proteus Share**" has the meaning ascribed thereto on page 1 of this Agreement;

(vv) "**Proteus Warrant**" has the meaning ascribed thereto on page 1 of this Agreement;

(ww) "**Proteus Warrant Share**" has the meaning ascribed thereto on page 1 of this Agreement;

(xx) "**Proteus Unit**" has the meaning ascribed thereto on page 1 of this Agreement;

(yy) "**Purchasers**" means the purchasers of the Dakar Units pursuant to the Canadian Placement or the purchasers of Proteus Units pursuant to the U.S. Placement;

(zz) "**Regulation S**" means Regulation S promulgated under the U.S. Securities Act;

(aaa) "**Regulatory Authorities**" means the Commissions and the Exchange and the securities regulatory authorities in any other applicable international jurisdiction;

(bbb) "**Securities**" means the Dakar Units, Dakar Unit Shares, Dakar Shares, Warrants, the Warrant Shares, the Proteus Shares, the Proteus Warrants, the Proteus Warrant Shares, the Agents' Options, the Agents' Unit Shares, the Agents' Warrants and the Agents' Warrant Shares;

(ccc) "**Stock Purchase Agreement**" means the stock purchase agreement dated as of December 18, 2012 among Dakar, Dakar Sub, Proteus and certain of Proteus' stockholders;

(ddd) "**Subscription Agreements**" has the meaning ascribed to that term in Section 6.1;

(eee) "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

(fff) "**U.S. Exemption**" means the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 506 of Regulation D promulgated under Section 4(2) of the U.S. Securities Act;

(ggg) "**U.S. Person**" has the meaning ascribed to that term in Regulation S;

(hhh) "**U.S. Placement**" means the issuance of up to 3,225,806 Proteus in reliance on the U.S. Exemption;

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

(jjj) "**Warrants**" has the meaning ascribed to that term on page 1 of this Agreement; and

(kkk) "**Warrant Shares**" means the previously unissued common shares in the authorized share structure of Dakar, as presently constituted, which will be issued upon the exercise of the Warrants.

2. APPOINTMENT OF AGENTS

2.1 Dakar appoints Haywood as its exclusive agent and Haywood accepts the appointment and agrees to act as the exclusive agent of Dakar to use its reasonable commercial efforts to find and introduce to Dakar potential purchasers to purchase up to 18,461,538 Dakar Units at a price of C$0.325 per Dakar Unit by way of private placement under the applicable Exemptions.

2.2 Proteus appoints Emerson as its exclusive agent and Emerson accepts the appointment and agrees to act as the exclusive agent of Proteus to use its reasonable commercial efforts to find and introduce to Proteus potential purchasers to purchase up to 3,225,806 Proteus Units at a price of US$1.86 per Proteus Unit by way of private placement in reliance on the U.S. Exemption.

3. WARRANTS

3.1 Each whole Warrant will entitle the holder, on exercise, to purchase one Warrant Share at any time from the Closing Date until 4:00 p.m. (Vancouver time) on the date that is two years following the Closing Date at a price of C$0.50 per Warrant Share (the "**Warrant Expiry Date**"). If at any time after the date that is 4 months and one day after the Closing Date, the closing price for a common share of Dakar traded on the Exchange, or if such shares are no longer listed on the Exchange, on such other stock exchange on which such shares are listed, at greater than C$0.65 for 20 consecutive trading days, then on the date that is the 20th consecutive trading date (the "**Acceleration Trigger Date**") the Warrant Expiry Date shall be accelerated to that date that is 30 business days after the Acceleration Trigger Date. Dakar shall issue a press release and give written notice to the warrantholders specifying the earlier Warrant Expiry Date of the Warrants within three business days of the Acceleration Trigger Date.

The Warrants are non-transferable and will not be listed on the Exchange or on any other public market.

3.2 The terms governing the Warrants will be set out in the certificates representing the Warrants, the form of which will be subject to the approval of Dakar, Proteus and the Agents, acting reasonably. The certificates representing the Warrants will include, among other things, provisions for the appropriate adjustment in the class, number and price of the Warrant Shares issued upon exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of Dakar's common shares, the payment of stock dividends and the amalgamation of Dakar.

3.3 The issue of the Warrants will not restrict or prevent Dakar from obtaining any other financing, or from issuing additional securities or rights, during the period within which the Warrants may be exercised.

4. AGENTS' COMPENSATION

4.1 In consideration of the services performed by the Agents under this Agreement Dakar will pay the following amounts (the "**Agents' Commission**"):

(a) to Haywood, 7% of the gross proceeds received by Dakar from the sale of the Dakar Units to Purchasers, payable in cash at the Dakar Closing; and

(b) to Emerson, 7% of the gross proceeds received by Proteus from the sale of Bonds under the Bond Offering and Proteus Units to Purchasers under the U.S. Placement, payable in cash at the Closing Date.

4.2 In addition, the Corporate Finance Fee will be payable to the Agents at Closing in cash, as to:

(a) C$20,000 plus applicable taxes to Haywood upon the Dakar Closing; and

(b) C$20,000 (plus applicable taxes) to Emerson upon the Proteus Closing,

4.3 In addition to payment of the Agents' Commission and the Corporate Finance Fee, Dakar will issue to the Agents at the Dakar Closing that number of Agents' Options equal to 7% of the aggregate number of Units sold to Purchasers under the Private Placement in proportion to the amount raised by each of the Agents under the U.S. Placement (including the equivalent amount raised under the Bond Offering) and the Canadian Placement. Each Agents' Option will entitle the holder to purchase one Agents' Unit at a price of C$0.325 per Agents' Unit. The Agents' Options are exercisable in whole or in part at any time from the Closing Date until 4:00 p.m. (Vancouver time) on the date two years following the Closing Date.

4.4 The terms governing the Agents' Options will be set out in the certificates representing the Agents' Options, the form of which will be subject to the approval of Dakar and the Agents, acting reasonably. The certificates representing the Agents' Options will include, among other things, provisions for the appropriate adjustment in the class, number and price of the Agents' Shares issued upon exercise of the Agents' Options upon the occurrence of certain events, including any subdivision, consolidation or reclassification of Dakar's common shares, the payment of stock dividends and the amalgamation of Dakar.

4.5 Each of the Agents acknowledges that each of Dakar and Proteus has the right to place the restriction(s) or legend(s) on the Agents' Options, the Agents' Shares, the Agents' Warrants and the Agents' Warrant Shares required in order comply with the Acts to the effect that such securities have not been registered under the U.S. Securities Act or any state securities laws and may not be offered or sold in the United States unless registered or an exemption from registration under the U.S. Securities Act and applicable state securities laws is available.

4.6 The amounts paid to the Agents under this section are in addition to and not in substitution for any other commission or remuneration payable to the Agents by Dakar or Proteus under any other agreement or arrangement.

5. OFFERING RESTRICTIONS

5.1 Haywood will only offer the Dakar Units, on behalf of Dakar, to persons resident in the provinces of British Columbia, Alberta and Ontario, and certain offshore (non-U.S.) jurisdictions and who represent themselves as being a person:

(a) qualified to purchase the Dakar Units under one or more of the applicable Exemptions;

(b) qualified to purchase as principal or deemed to be purchasing as principal under applicable securities laws or purchasing as authorized agent on behalf of a disclosed principal; and

(c) who is not a U.S. Person or in the United States.

5.2 Emerson will only offer the Proteus Units, on behalf of Proteus, to persons resident in the United States who represent themselves as being a person:

(a) qualified to purchase as principal or deemed to be purchasing as principal under applicable securities laws or purchasing as authorized agent on behalf of a disclosed principal; and

(b) qualified to purchase the Proteus Units in reliance on the U.S. Exemption and is an "Accredited Investor" as that term is defined in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act, and not subscribing for the Proteus Units as a result of or subsequent to any form of general solicitation or general advertising (within the meaning of Regulation D under the U.S. Securities Act).

6. SUBSCRIPTIONS

6.1 The Agents will use their best efforts to obtain from each Purchaser introduced by the Agent, and deliver to Dakar, in respect of the Dakar Closing, and to Proteus, in respect of the Proteus Closing, as soon as practicable but in any event before the Closing, duly completed and signed subscriptions in the form or forms consented to by Dakar, Proteus and the Agents (the "**Subscription Agreements**") and executed by the Purchaser, together with all other documents required under the Exemptions or by the Exchange.

7. FILINGS WITH THE REGULATORY AUTHORITIES

7.1 Dakar and Proteus will, in a timely manner, file all required documents, pay all required filing fees and undertake any other actions required by the rules and policies of the Exchange in order to obtain the acceptance of the Exchange for the issuance of the Securities.

7.2 Dakar will file:

(a) within 10 days of the Dakar Closing, with the Commissions any report(s) required to be filed by the Acts, including under National Instrument 45-106, in connection with the Canadian Placement in the required form, and will provide the Agents' legal counsel with copies of the report or reports; and

(b) within six months of the Dakar Closing, with the Securities Exchange Commission a duly completed Form 10 - *General Form for Registration of Securities* (the "**Form 10**").

7.3 In the event that Dakar does not file the Form 10 in accordance with paragraph 7.2(b), then Dakar shall issue to each Purchaser one additional Dakar Share for every ten (10) Dakar Units purchased by such Purchaser pursuant to the Canadian Placement and 0.571660275 Dakar Shares for each Proteus Unit purchased by such Purchaser pursuant to the U.S. Placement.

8. CLOSING

8.1 Dakar, Proteus and the Agents will cause the Closing to take place on a date mutually agreeable to the parties.

8.2 Dakar will, on the Dakar Closing, issue and deliver the Certificates representing the Dakar Units to Haywood, or at Haywood’s request, to the Purchasers, against payment of the Proceeds.

8.3 Proteus will, on the Proteus Closing, issue and deliver the Certificates representing the Proteus Units to Emerson, or at Emerson’s request, to the Purchasers, against payment of the Proceeds.

8.4 If Dakar has satisfied all of its material obligations under this Agreement, Haywood will, on the Dakar Closing, pay the Proceeds to Dakar against delivery of the Certificates representing the Dakar Units.

8.5 If Proteus has satisfied all of its material obligations under this Agreement, Emerson will, on the Proteus Closing, pay the Proceeds to Proteus against delivery of the Certificates representing the Proteus Units.

8.6 Dakar and Proteus will endorse the Certificates, and the certificates representing any Warrant Shares or Agents’ Units issued prior to the expiry of applicable hold periods with any legends which may be required by any of the Regulatory Authorities.

9. CONDITIONS OF CLOSING

9.1 The obligations of the Agent on Closing will be conditional upon the following:

(a) Dakar will be a “reporting issuer” in British Columbia and Alberta, Dakar’s common shares will be listed and posted for trading on the Exchange, and Dakar will not be in default of any of the requirements of the Acts or any of the administrative policies or notices of the Exchange;

(b) Dakar and Proteus will have delivered to the Agents and their legal counsel favourable opinions of Dakar’s and Proteus’ legal counsel dated as of the date of the Closing, in such form as is acceptable to the Agents and its legal counsel as to all legal matters reasonably requested by the Agents relating to the business of Dakar and Proteus and the creation, issuance and sale of the Securities;

(c) Dakar and Proteus will have delivered to the Agents and their legal counsel such other legal opinions as may be reasonably requested by the Agent and its legal counsel, including without limitation, all such opinions relating to the Material

Subsidiaries and a title opinion on Proteus's Northwest Lost Hills property in Kern County, California (the "**Material Property**");

(d) Dakar and Proteus will have delivered to the Agents and their legal counsel a certificate of Dakar and Proteus, dated as of such date requested by the Agents and signed by the chief executive officer and the chief financial officer of Dakar and Proteus, or by such other officers approved by the Agents, certifying certain facts specified by the Agents and relating to Dakar and Proteus and its affairs;

(e) the Agents will have completed their due diligence review of Dakar, Proteus and the Acquisition and the results will have been satisfactory to the Agent, in its sole discretion;

(f) Dakar and Proteus will have delivered to the Agents and their legal counsel such other certificates relating to the Canadian Placement or the U.S. Placement or the affairs of Dakar or Proteus as the Agents or their legal counsel may reasonably request; and

(g) each representation and warranty of Dakar and Proteus which is contained in this Agreement continues to be true, and Dakar and Proteus has performed or complied with all of its covenants, agreements and obligations under this Agreement.

9.2 The Closing and the obligations of Dakar, Proteus and the Agents to complete the issue and sale of the Securities are subject to:

(a) receipt of all required regulatory approvals for or acceptance of the Exchange for:

(i) the issuance of the Securities; and

(ii) the listing on the Exchange of the Dakar Unit Shares, the Warrant Shares, the Proteus Shares, the Proteus Warrant Shares, the Agents' Unit Shares and the Agents' Warrant Shares and the Consideration Shares ; and

(b) the removal or partial revocation of any cease trading order or trading suspension made by any competent authority to the extent necessary to complete the Private Placement.

10. MATERIAL CHANGES

10.1 Dakar and Proteus agree that if between the date of the engagement letter between the parties dated October 30, 2012 and the Dakar Closing, in the case of the Canadian Placement, and the Proteus Closing, in the case of the US Placement, a Material Change or a change in a Material Fact occurs in respect of Dakar or Proteus, Dakar or Proteus will, as the case may be,:

(a) as soon as practicable notify the Agents in writing, setting forth the particulars of such change;

(b) as soon as practicable and as required pursuant to Acts, issue and file with the applicable Regulatory Authorities a news release that is authorized by a senior officer disclosing the nature and substance of the change;

(c) as soon as practicable, and in any event no later than 10 days after the date on which the change occurs, file with the Commissions any report required by the applicable Acts which discloses the change; and

(d) provide copies of that news release, when issued, and that report, when filed, to the Agents and their counsel.

11. ISSUER OBLIGATIONS

11.1 Dakar and Proteus further agree to:

(a) fully comply with the covenants made by Dakar and Proteus in the Subscription Agreements to be entered into between Dakar, Proteus and each of the Purchasers;

(b) as soon as reasonably possible, take all such steps as may reasonably be necessary to enable the Dakar Units (in the case of Dakar) and Proteus Units (in the case of Proteus) to be offered for sale and sold on a private placement basis to purchasers in the Offering Jurisdictions through the Agents or other investment dealers or brokers registered in the applicable Offering Jurisdictions by way of the Exemptions and in reliance on the U.S. Exemption;

(c) permit the Agents and their legal counsel to participate fully in the preparation of any documents regarding the Private Placement and allow the Agents and their legal counsel to conduct all due diligence which the Agents may, in their sole discretion, require or request;

(d) ensure that the distribution of the Dakar Units and the Proteus Units will fully comply with the requirements of the Acts and the policies of the Exchange; and

(e) use the Proceeds for the exploration and development of the Material Property and for general working capital.

11.2 Dakar and Proteus will immediately send to the Agents and their legal counsel copies of all correspondence and filings to and correspondence from the Regulatory Authorities relating to the Private Placement.

12. TERMINATION

12.1 The Agents may terminate their obligations under this Agreement by notice in writing to Dakar and Proteus at any time before the Closing if:

(a) an adverse Material Change, or an adverse change in a Material Fact relating to any of the Securities or the Acquisition occurs or is announced by Dakar or Proteus;

(b) there is an event, accident, law or governmental regulation or other occurrence of any nature which, in the opinion of the Agents, seriously and negatively affects or would be expected to seriously and negatively affect the financial markets, or the business or operations of Dakar or Proteus, or the market price or value of Dakar's securities or the ability of the Agents to perform its obligations under this Agreement, or a Purchaser's decision to purchase the Offered Securities;

(c) following a consideration of the history, business, products, property or affairs of Dakar or Proteus or its principals and promoters, or of the state of the financial markets in general, or the state of the market for Dakar's securities in particular, the Agents determine, in its sole discretion, that it is not in the interest of the Purchasers to complete the purchase and sale of the Offered Securities;

(d) an enquiry or investigation (whether formal or informal) or other proceeding in relation to Dakar, Proteus or any of Dakar's of Proteus' directors, officers or promoters, is announced, commenced or threatened by any court, any Commission, the Exchange, or any other competent authority;

(e) any order to cease, halt or suspend trading (including an order prohibiting communications with persons in order to obtain expressions of interest) in any securities of Dakar or Proteus is made, or proceedings are announced, commenced or threatened for the making of such order by a competent regulatory authority and that order is still in effect and has not been rescinded, revoked or withdrawn;

(f) the results of the Agents' due diligence review of Dakar or Proteus are not satisfactory as determined by the Agents in their sole discretion;

(g) Dakar or Proteus is in breach of a material term of this Agreement;

(h) any of the representations or warranties made by Dakar or Proteus in this Agreement is false or has become false; or

(i) the Exchange will not accept for filing documentation relating to the Private Placement.

12.2 The Agents' obligations hereunder will terminate if the Exchange does not issue its letter of conditional acceptance, subject only to the usual post-closing filings with the Exchange, of the Private Placement within 60 days of the reference date of this Agreement, unless otherwise agreed by the Agents.

12.3 The rights of the Agents to terminate this Agreement are in addition to such other remedies as they may have in respect of any default, misrepresentation, act or failure of Dakar or Proteus in respect of any of the matters contemplated by this Agreement.

12.4 Notwithstanding any other term hereof, this Agreement will terminate if the Closing does not occur within 90 days of the reference date of this Agreement.

13. WARRANTIES, REPRESENTATIONS AND COVENANTS

13.1 Dakar warrants and represents to and covenants with the Agents that:

(a) Dakar and the Dakar Sub are valid and subsisting corporations duly incorporated and in good standing under the laws of the jurisdiction in which they are incorporated, continued or amalgamated and have all requisite corporate power and authority to carry on their respective businesses, as now conducted and as presently proposed to be conducted and to own their respective assets;

(b) Dakar and the Dakar Sub are duly registered and licensed to carry on business in the jurisdictions in which they carry on business or own property where so required by the laws of that jurisdiction;

(c) the authorized share structure of Dakar consists of an unlimited number of common shares without par value and, as at March 28, 2013 an aggregate of 15,225,000 common shares, are issued and outstanding as fully paid and non-assessable shares;

(d) Dakar holds 100% of the members' interests in the Dakar Sub for which it made a capital contribution of $100

(e) Dakar will reserve or set aside sufficient shares in its treasury to issue the Dakar Unit Shares, the Dakar Shares, the Warrant Shares, the Agents' Unit Shares, the Agents' Warrant Shares and the Consideration Shares and upon the issuance thereof, the Dakar Unit Shares, the Dakar Shares, the Warrant Shares, the Agents' Unit Shares, the Agents' Warrant Shares and the Consideration Shares will all be duly and validly issued as fully paid and non-assessable;

(f) the Warrant Shares and the Agents' Warrant Shares shall have the attributes corresponding in all material respects to the description thereof set forth in this Agreement and the Subscription Agreements;

(g) the Subscription Agreements and all other written or oral representations made by Dakar to a Purchaser or potential Purchaser in connection with the Private Placement will be accurate in all material respects and will omit no fact, the omission of which will make such representations misleading or incorrect;

(h) Dakar is a "reporting issuer" in the Provinces of British Columbia and Alberta, Dakar's common shares are listed on the Exchange, and Dakar is not in any material respect in default of any of the requirements of the Acts or any of the administrative policies or notices of the Exchange. Dakar will use its commercially reasonable efforts to maintain its status as a "reporting issuer" in at least one of the Provinces of British Columbia or Alberta and to maintain the listing of its common shares on the Exchange, or such other recognized North

American stock exchange or quotation system, to the date that is two years and one day following the Closing Date, so long as Dakar meets the minimum listing requirements of the Exchange or such other exchange or quotation system;

(i) no order ceasing or suspending trading in securities of Dakar nor prohibiting the sale of such securities has been issued to and is outstanding against Dakar or any of its directors, officers or promoters or against any other companies that have common directors, officers or promoters and, to the knowledge of Dakar, no investigations or proceedings for such purposes are pending or threatened;

(j) the Securities will not be subject to a restricted period or statutory hold period under the Acts or to any resale restrictions under the policies of the Exchange which extends beyond four months and one day from the date of issuance, except that the Consideration Shares and the Dakar Shares and Warrants issuable on exchange of the Proteus Shares and the Proteus Warrants will be subject to a hold period of one year from the date of issuance, and in the event that Dakar files the Form 10 in accordance with Section 7.2(b) of this Agreement, such hold period will be reduced to six months from the date of issuance;

(k) to Dakar's knowledge, Dakar's auditors are independent public accountants as required by the Acts;

(l) there has never been any reportable event (within the meaning of National Instrument 51-102) with the present or any former auditor of Dakar;

(m) Dakar or the Material Subsidiaries are the beneficial owners or lessees or sublessees of the properties, business and assets or the interests in the properties, business or assets referred to in the Disclosure Record and, except as qualified by the Disclosure Record, all agreements by which Dakar or the Material Subsidiaries holds an interest in a property, business or asset are in good standing according to their terms and the properties are in good standing under the applicable laws of the jurisdictions in which they are situated;

(n) the Disclosure Record is in all material respects accurate and, at the applicable time of filing thereof, there were no misrepresentations in any of the documents that comprise the Disclosure Record or other publicly filed documents filed by and relating to Dakar or its properties or assets;

(o) Dakar's financial statements contained in the Disclosure Record (the "**Financial Statements**") have all been prepared in accordance with International Financial Reporting Standards applied on a consistent basis, accurately reflect the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Dakar and its subsidiaries on consolidated basis as of the date thereof, and no adverse material changes in the financial position of Dakar have taken place since the date of the most recent such audited financial statements;

(p) other than as disclosed in the Financial Statements, there are no off-balance sheet transactions, arrangement, obligations (including contingent obligations) or other relationships of Dakar with unconsolidated entities or other persons that may have a material current or future effect on the financial condition, changes in financial condition, results of operations, earnings, cash flow, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses of Dakar or that would reasonably be expected to be material in an investor in making a decision to purchase the Dakar Units;

(q) expect as disclosed in the Financial Statements, Dakar does not have any contingent liabilities in excess of the liabilities that are either reflected or reserved against in the Financial Statements which would reasonably be expected to be material to Dakar;

(r) Dakar has complied and will comply fully with the requirements of all applicable corporate and securities laws and administrative policies and directions, including, without limitation, the Acts and the *Business Corporations Act* (British Columbia) in relation to the issue and trading of its securities and in all matters relating to the Private Placement;

(s) there is no Material Change relating to Dakar or the Material Subsidiaries, and no change in any Material Fact relating to any of the Dakar Units which has not been or will not be fully disclosed in accordance with the requirements of the Acts and the policies of the Exchange;

(t) the issue and sale of the Securities by Dakar and Haywood does not and will not conflict with, or result in a breach of, any of the terms of Dakar's incorporating documents or any agreement or instrument to which Dakar is a party or by which it is bound;

(u) neither Dakar, the Dakar Sub nor any other party, is a party to any actions, suits or proceedings of which it has been served that could materially affect their business or financial condition, and to the best of Dakar's knowledge no such actions, suits or proceedings are contemplated or have been threatened that have not been disclosed to the Agents;

(v) neither Dakar, the Dakar Sub nor any other party, is in default in the observance or performance of any term or obligation to be performed by it under any contract entered into by Dakar which is material to the business or affairs of Dakar on a consolidated basis and no event has occurred which with notice or lapse of time or both would directly or indirectly constitute such a default, in any such case which default or event would have a material adverse effect on the assets or properties, business, results of operations or condition (financial or otherwise) of Dakar;

(w) there are no judgments against Dakar or the Dakar Sub which are unsatisfied, nor is Dakar or the Dakar Sub subject to any consent decrees or injunctions;

(x) this Agreement has been or will, by the Dakar Closing, be duly authorized by all necessary corporate action on the part of Dakar, and Dakar has full corporate power and authority to undertake the Canadian Placement, and this Agreement and the Subscription Agreements have been or will by the Dakar Closing be duly authorized, executed and delivered by Dakar and are or will be legal, valid and binding obligations of Dakar, enforceable against Dakar in accordance with their terms subject to laws relating to creditors' rights generally, the availability of equitable remedies and except as rights to indemnity and contribution may be limited by applicable law;

(y) except as disclosed in the Disclosure Record, no person has or will, at Closing, have any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of Dakar or any subsidiary thereof or any other security convertible into or exchangeable for any such shares, or to require Dakar or any subsidiary thereof to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital;

(z) Dakar has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable;

(aa) Dakar and its Material Subsidiaries are compliant with, in all material respects, all environmental laws and has not received any notice of any claim alleging any violation thereof;

(bb) to the knowledge of Dakar, the operations of Dakar are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Dakar with respect to the Money Laundering Laws is pending or, to the knowledge of Dakar, threatened;

(cc) to the knowledge of Dakar, Dakar has not, directly or indirectly: (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (ii) made any contribution to any candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to Dakar and its operations;

(dd) to the knowledge of Dakar, neither Dakar nor any director, officer, agent, employee, affiliate or person acting on behalf of Dakar has been or is currently subject to any United States sanctions administered by the *Office of Foreign Assets Control of the United States Treasury Department* ("**OFAC**");

(ee) Dakar has established on its respective books and records reserves which are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of Dakar except for taxes not yet due, and there are no audits of any of the tax returns of Dakar which are known by Dakar's management to be pending, and there are no claims which have been or, to Dakar's knowledge, may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental agency of any deficiency which would have a material adverse effect on the properties, business or assets of Dakar or the Dakar Sub;

(ff) all operations of Dakar and the Dakar Sub have been conducted in accordance with good industry practices and to the best of Dakar's knowledge, in material compliance with applicable laws, rules, regulations, orders and directions of government and other competent authorities;

(gg) to the best of Dakar's knowledge, after due inquiry, Dakar and the Dakar Sub: (i) are in material compliance with any and all applicable foreign, federal, provincial, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"); (ii) have received all material permits, licenses or other approvals required of any of them under applicable Environmental Laws to conduct their business as presently conducted; and (iii) are in material compliance with all terms and conditions of any such permit, license or approval;

(hh) the minute books of Dakar and the Dakar Sub as provided or made available to the Agents are true and correct in all material respects and contain all the resolutions of its directors and shareholders;

(ii) Dakar has not withheld, and will not withhold from the Agents, any facts relating to Dakar or to the Canadian Placement that would reasonably be considered material to a Purchaser;

(jj) other than the Agents, no person, firm or corporation acting or purporting to act at the request of Dakar is entitled to any brokerage, agency or finder's fee in connection with the transactions described herein; and

(kk) the warranties and representations in this section are true and correct and will remain so as of the Dakar Closing.

13.2 Proteus warrants and represents to and covenants with the Agents that except as set forth or specifically identified in the Proteus disclosure letter delivered to Dakar contemporaneously with the execution of the Stock Purchase Agreement:

(a) Proteus and the Material Subsidiaries are valid and subsisting corporations duly incorporated and in good standing under the laws of the jurisdiction in which they are incorporated, continued or amalgamated and have all requisite corporate power and authority to carry on their respective businesses, as now conducted and as presently proposed to be conducted and to own their respective assets;

(b) Proteus and the Material Subsidiaries are duly registered and licensed to carry on business in the jurisdictions in which they carry on business or own property where so required by the laws of that jurisdiction;

(c) the authorized capital of Proteus consists of 25,000,000 shares of common stock, par value of US$0.001 per share, and 1,771,501 shares of Series A Preferred Stock, par value of US$0.001 per share, of which 14,406,963 shares of common stock and 1,771,501 shares of Series A Preferred Stock are issued and outstanding as at December 31, 2012;

(d) prior to the Dakar Closing, Proteus shall issue 547,724 shares upon the exercise of outstanding options or warrants and cancel 1,380,000 shares of its escrowed common stock such that as at the date of Dakar Closing, there will be 13,575,687 shares of its common stock and 1,771,501 shares of Series A Preferred Stock issued and outstanding;

(e) N.W. Lost Hills Petroleum Holdings, LLC is a California limited liability company of which Proteus is the sole member; Proteus' membership interest therein is fully paid and non-assessable;

(f) Proteus Energy California, LLC is a California limited liability company of which Proteus is the sole member; Proteus' membership interest therein is fully paid and non-assessable;

(g) Proteus is the sole shareholder of each of the Material Subsidiaries;

(h) Proteus will reserve or set aside sufficient shares in its treasury to issue the Proteus Shares and the Proteus Warrant Shares and upon the issuance thereof, the Proteus Shares and the Proteus Warrant Shares will all be duly and validly issued as fully paid and non-assessable;

(i) the Subscription Agreement to which Proteus is a party and all other written or oral representations made by Proteus to a Purchaser or potential Purchaser in connection with the U.S. Placement will be accurate in all material respects and will omit no material fact, the omission of which will make such representations misleading or incorrect;

(j) no order ceasing or suspending trading in securities of Proteus nor prohibiting the sale of such securities has been issued to and is outstanding against Proteus or any of its directors, officers or promoters or against any other companies that have common directors, officers or promoters and, to the knowledge of Proteus, no investigations or proceedings for such purposes are pending or threatened;

(k) to Proteus's knowledge, Proteus's auditor is an independent registered public accounting firm with respect to Proteus and its subsidiaries within the applicable rules and regulations adopted by the Public Company Accounting Oversight Board (United States);

(l) there are no misrepresentations in any of the material made available to the Agents and their legal counsel by Proteus (the "**Proteus Data Room**") relating to Proteus or its properties or assets which have not been superseded by subsequent disclosure in the available material and Proteus has provided all material information relating to Proteus and its business to the Agents and has not withheld any such material from the Agents;

(m) Proteus or the Material Subsidiaries are the beneficial owners or lessees or sublessees of the properties, business and assets or the interests in the properties, business or assets referred to in the Proteus Data Room and, except as qualified by the Proteus Data Room, all agreements by which Proteus or the Material Subsidiaries holds an interest in a property, business or asset are in good standing according to their terms and the properties are in good standing under the applicable laws of the jurisdictions in which they are situated, except where the failure to be in good standing would not have a material adverse effect on the assets or properties, business, results of operations or condition (financial or otherwise) of Proteus and the Material Subsidiaries, taken as a whole;

(n) Proteus and the Material Subsidiaries are the legal and beneficial owner of the Oil and Gas Assets and holds the Oil and Gas Rights under valid, subsisting and enforceable title documents or other recognized and enforceable agreements, instruments or registrations, sufficient to permit Proteus and/or the Material Subsidiaries to explore for oil and gas deposits relating thereto, free and clear of any liens, charges or encumbrances (except as to Permitted Encumbrances (as defined in the Stock Purchase Agreement) and imperfections of title which do not materially interfere with the use, operation, and possession of the Oil and Gas Assets), and no material commission, royalty, licence fee or similar payment to any Person with respect to the properties of Proteus and/or the Material Subsidiaries is payable;

(o) all Oil and Gas Rights in which Proteus and/or the Material Subsidiaries holds an interest or right have been validly registered and recorded in accordance with all applicable laws and are valid and subsisting; and to the knowledge of Proteus after due enquiry, each of the Oil and Gas Rights and each of the documents, agreements and instruments and obligations relating thereto referred to above is currently in good standing except where the failure to be in good standing would not have a material adverse effect on the properties, business or assets of Proteus and the Material Subsidiaries, taken as a whole;

(p) the description of the Oil and Gas Assets and related working and net revenue interests therein, as disclosed in Schedule C to the Stock Purchase Agreement, constitute an accurate description of all material Oil and Gas Assets held by

Proteus and/or the Material Subsidiaries. To the knowledge of Proteus and except as to the Permitted Encumbrances (as defined in the Stock Purchase Agreement), there is no claim or basis for any claim that might or could materially and adversely affect the right of Proteus to use, transfer or otherwise explore for oil and gas deposits on Proteus' properties and Proteus holds interests in such properties free and clear of any liens, charges or encumbrances;

(q) the NI 51-101 Report has been prepared in compliance with NI 51-101 and Proteus has made available to Barry Whelan, prior to the issuance of the NI 51-101 Report, for the purposes of preparing the NI 51-101 Report, all information requested by Mr. Whelan, which information did not contain any misrepresentation at the date thereof. Proteus has no knowledge of a material adverse change in any information provided to Mr. Whelan since the date that such information was so provided;

(r) to the knowledge of Proteus after due enquiry, the Oil and Gas Assets are now in good standing and in compliance with all applicable laws, regulations and policies;

(s) to the knowledge of Proteus after due enquiry, no act or omission has occurred whereby Proteus or any of the Subsidiaries is, or would be, in default under the terms of any Oil and Gas Permits or any other agreement by which Proteus or any of the Material Subsidiaries is bound or which pertains to the Oil and Gas Assets, where such default would impact adversely upon the Oil and Gas Assets, or any of them;

(t) to the knowledge of Proteus after due enquiry, the Oil and Gas Permits comprise all of the permits, licenses and authorizations required under applicable law to allow Proteus and/or the Material Subsidiaries to carry on the business of operating the Oil and Gas Assets as now conducted by Proteus and/or the Material Subsidiaries and such Oil and Gas Permits remain valid and in full force and effect as of the date hereof and are in compliance with applicable laws, regulations and policies. In particular, without limiting the generality of the foregoing, Proteus has not received any notice of proceedings relating to the revocation or adverse modification of any development or exploration permit or licence, nor has it received notice of the revocation or cancellation of, or any intention to, revoke or cancel, any exploration rights or leases with respect to any of the Oil and Gas Permits, and is not aware of any proposed action that would result in such revocation or cancellation; and

(u) the Proteus Data Room is in all material respects accurate and, at the applicable time of filing thereof, there were no misrepresentations in any of the documents that comprise the Proteus Data Room or other publicly filed documents filed by and relating to Proteus or its properties or assets;

(v) Proteus's financial statements contained in the Proteus Data Room (the "**Proteus Financial Statements**") have all been prepared in accordance with U.S. generally accepted accounting principles applied on a consistent basis, accurately reflect the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Proteus and its subsidiaries on consolidated basis as of the date thereof, and no adverse material changes in the financial position of Proteus have taken place since the date of the most recent such audited financial statements;

(w) other than as disclosed in the Proteus Financial Statements, there are no off-balance sheet transactions, arrangement, obligations (including contingent obligations) or other relationships of Proteus with unconsolidated entities or other persons that may have a material current or future effect on the financial condition, changes in financial condition, results of operations, earnings, cash flow, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses of Proteus or that would reasonably be expected to be material in an investor in making a decision to purchase the Proteus Units;

(x) expect as disclosed in the Proteus Financial Statements, Proteus does not have any contingent liabilities in excess of the liabilities that are either reflected or reserved against in the Proteus Financial Statements which would reasonably be expected to be material to Proteus;

(y) Proteus is not in material breach or violation of any applicable corporate and securities laws and administrative policies and directions, including, without limitation, in relation to the issue and trading of its securities and in all matters relating to the U.S. Placement;

(z) there is no Material Change relating to Proteus or the Material Subsidiaries, and no change in any Material Fact relating to any of the Proteus Units which has not been or will not be fully disclosed in accordance with the requirements of the Acts and the policies of the Exchange;

(aa) the issue and sale of the Securities by Proteus and Emerson does not and will not conflict with, or result in a breach of, any of the terms of Proteus's incorporating documents or any material agreement or instrument to which Proteus is a party or by which it is bound;

(bb) neither Proteus, the Material Subsidiaries nor any other party, is a party to any actions, suits or proceedings of which it has been served that could materially affect their business or financial condition, and to the best of Proteus's knowledge no such actions, suits or proceedings are contemplated or have been threatened that have not been disclosed to the Agents;

(cc) neither Proteus nor the Material Subsidiaries is in default in the observance or performance of any term or obligation to be performed by it under any contract entered into by Proteus which is material to the business or affairs of Proteus on a consolidated basis and no event has occurred which with notice or lapse of time or both would directly or indirectly constitute such a default, in any such case which default or event would have a material adverse effect on the assets or properties, business, results of operations or condition (financial or otherwise) of Proteus and the Material Subsidiaries, taken as a whole;

(dd) there are no judgments against Proteus or any Material Subsidiary which are unsatisfied, nor, to the knowledge of Proteus, after due enquiry, is Proteus or any Material Subsidiary subject to any consent decrees or injunctions;

(ee) this Agreement has been or will, by the Proteus Closing, be duly authorized by all necessary corporate action on the part of Proteus, and Proteus has full corporate power and authority to undertake the U.S. Placement, and this Agreement and the Subscription Agreement relating to the Proteus Units have been or will by the Proteus Closing be duly authorized, executed and delivered by Proteus and are or will be legal, valid and binding obligations of Proteus, enforceable against Proteus in accordance with their terms subject to laws relating to creditors' rights generally, the availability of equitable remedies and except as rights to indemnity and contribution may be limited by applicable law;

(ff) except as disclosed in the Proteus Data Room, no person has or will, at the Proteus Closing, have any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of Proteus or any subsidiary thereof or any other security convertible into or exchangeable for any such shares, or to require Proteus or any subsidiary thereof to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital;

(gg) Proteus has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and there is no tax deficiency that has been asserted against Proteus;

(hh) Proteus and its Material Subsidiaries are compliant with, in all material respects, all environmental laws and has not received any notice of any claim alleging any violation thereof;

(ii) the operations of Proteus are and have been conducted at all times in compliance with applicable Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Proteus with respect to the Money Laundering Laws is pending or, to the knowledge of Proteus, threatened;

(jj) Proteus has not, directly or indirectly: (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (ii) made any contribution to any candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other legislation of the United States covering a similar subject matter applicable to the Target and its operations;

(kk) Proteus or, to the best knowledge of Proteus, any director, officer, agent, employee, affiliate or person acting on behalf of Proteus has not been or is not currently subject to any United States sanctions administered by OFAC;

(ll) Proteus has established on its respective books and records reserves which are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of Proteus except for taxes not yet due, and there are no audits of any of the tax returns of Proteus which are known by Proteus's management to be pending, and there are no claims which have been or, to Proteus's knowledge, may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental agency of any deficiency which would have a material adverse effect on the properties, business or assets of Proteus and the Material Subsidiaries, taken as a whole;

(mm) all operations of Proteus and the Material Subsidiaries have been conducted in accordance with general industry practices and to the best of Proteus's knowledge, in compliance with applicable laws, rules, regulations, orders and directions of government and other competent authorities, except where the failure to be in compliance would not have a material adverse effect on the properties, business or assets of Proteus and the Material Subsidiaries, taken as a whole;

(nn) to the best of Proteus's knowledge, after due inquiry, Proteus and the Material Subsidiaries: (i) are in material compliance with any and all applicable Environmental Laws (ii) have received all material permits, licenses or other approvals required of any of them under applicable Environmental Laws to conduct their business as presently conducted; and (iii) are in material compliance with all terms and conditions of any such permit, license or approval, except in the case of each of (i), (ii) and (iii) above, where the failure to comply or the failure to receive required permits, licences or approvals, would not, individually or in the aggregate, have a material adverse effect on the properties, business or assets of Proteus and the Material Subsidiaries, taken as a whole;

(oo) the minute books of Proteus and the Material Subsidiaries as provided or made available to the Agents are true and correct in all material respects and contain all the resolutions of its directors and shareholders;

(pp) Proteus has not withheld, and will not withhold from the Agents, any facts relating to Proteus or to the offering of the Proteus Units that would reasonably be considered material to a Purchaser, unless otherwise forbidden under applicable laws or would result in a breach, violation or default by Proteus or any Material Subsidiary under any agreement;

(qq) Proteus is not a party to any agreement or contract with any person other than the Agents that would give rise to a valid claim against Proteus for a brokerage commission or finder's fee or like payment in connection with offering of the Proteus Units other than $100,000 payable to Paul Hughes (the "**Finder**") in stock or cash at the discretion of the Finder; and

(rr) the warranties and representations in this section are true and correct and will remain so as of the Closing.

13.3 Haywood warrants and represents to and covenants with Dakar and Proteus that:

(a) it is a valid and subsisting corporation under the laws of the jurisdiction in which it was incorporated and has good and sufficient right and authority to enter into this Agreement and complete the transactions under this Agreement on the terms and conditions set forth herein;

(b) it is a broker or dealer properly registered under the Acts;

(c) it will be acquiring the Agents' Options as principal for its own account;

(d) it is a member in good standing of the Exchange;

(e) it: (i) is not a U.S. Person, (ii) did not receive the offer to purchase the Agents' Options in the United States, (iii) did not execute this Agreement in the United States and (iv) is not acquiring the Agents' Options for the account or benefit of a U.S. Person, or person in the United States; and

(f) in connection with the Private Placement, it will, on behalf of Dakar, sell the Dakar Units to the Purchasers in compliance with the Acts and the restrictions set out in Section 5.

13.4 Emerson warrants and represents to and covenants with Dakar and Proteus that:

(a) it is a valid and subsisting corporation under the laws of the jurisdiction in which it was incorporated and has good and sufficient right and authority to enter into this Agreement and complete the transactions under this Agreement on the terms and conditions set forth herein;

(b) it is a broker or dealer properly registered under the Acts;

(c) it will be acquiring the Agents' Options as principal for its own account;

(d) it is a member in good standing with the Financial Industry Regulatory Authority;

(e) in connection with the Private Placement, it will, on behalf of Emerson, sell the Proteus Units to the Purchasers in compliance with the Acts and the restrictions set out in Section 5; and

(f) will not sell any Proteus Units to Purchasers in Canada.

13.5 The Agents acknowledge that none of the Agents' Options or the Agents' Shares have been or will be registered under the U.S. Securities Act or the securities laws of any state and that the Agents' Options may not be exercised in the United States or by or on behalf of a U.S. Person, nor may the Agents' Options or the Agents' Shares be offered or sold in the United States unless an exemption from registration under the U.S. Securities Act and any applicable state securities law is available.

14. EXPENSES OF AGENT

14.1 Dakar will pay all of the expenses of the Private Placement and all the reasonable expenses incurred by the Agents in connection with the Private Placement including, without limitation, the reasonable fees and expenses of the legal counsel for the Agents. Haywood acknowledges receipt of a retainer towards such expenses in the amount of C$20,000.

14.2 Dakar will pay the expenses referred to in Section 14.1 even if the transactions contemplated by this Agreement are not completed or this Agreement is terminated, unless the failure of acceptance or completion or the termination is the result of a breach of this Agreement by the Agents.

14.3 The Agents may, from time to time, render accounts for its reasonable expenses in connection with the Private Placement to Dakar for payment on or before the dates set out in the accounts.

14.4 Dakar authorizes Haywood to deduct its reasonable expenses in connection with the Canadian Placement, including, without limitation, the fees and expenses of its legal counsel, from the proceeds of the Canadian Placement and any advance payments made by Dakar, including expenses for which an account has not yet been rendered.

14.5 Dakar authorizes Emerson to deduct its reasonable expenses in connection with the Private Placement, including, without limitation, the fees and expenses of its legal counsel, from the proceeds of the US Placement and any advance payments made by Dakar, including expenses for which an account has not yet been rendered.

15. GARNISHING ORDERS

15.1 If at any time up to and including the Dakar Closing either of the Agents receives a garnishing order or other form of attachment purporting to attach or garnish a part or all of the sale price of any of the Securities, that Agent will be free to pay the amount purportedly attached or garnished into court.

15.2 Any payment by such Agent into court pursuant to a garnishing order will be deemed to have been received by Dakar or Proteus (as the case may be) as payment by such Agent against the sale price of the Securities to the extent of the amount paid, and Dakar or Proteus (as the case may be) will be bound to issue and deliver the Securities proportionately to the amount paid by such Agent.

15.3 The Agent will not be bound to ascertain the validity of any garnishing order or attachment, or whether in fact it attaches any moneys held by the Agent, and the Agent will be free to act with impunity in replying to any garnishing order or attachment.

15.4 Dakar or Proteus (as the case may be) will release, indemnify and save harmless such Agent in respect of all damages, costs, expenses or liabilities arising from any acts of such Agent under this section.

16. INDEMNITY

16.1 Dakar, Proteus and its Material Subsidiaries or affiliated companies, as the case may be, (collectively, the "**Indemnitor**") hereby agree to indemnify and hold each of the Agents and its subsidiaries and affiliates, and their respective directors, officers, employees and agents (each an "**Indemnified Party**" and collectively, the "**Indemnified Parties**") harmless from and against any and all expenses, losses (other than loss of profits), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations, or liabilities, whether joint or several, and the reasonable fees and expenses of its counsel, that may be incurred in advising with respect to and/or defending any actual or threatened claims, actions, suits, investigations or proceedings to which the Indemnified Parties or any of them may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Indemnified Parties hereunder (including the aggregate amount paid in reasonable settlement of any such actions, suits, investigations, proceedings or claims that may be made against any of the Indemnified Parties, provided that the Indemnitor has agreed to such settlement), provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

(a) the Indemnified Parties have been negligent or have committed wilful misconduct or any fraudulent act in the course of such performance; and

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

Without limiting the generality of the foregoing, this indemnity shall apply to all expenses (including legal expenses), losses, claims and liabilities that the Agents may incur as a result of any action or litigation that may be threatened or brought against any of the Indemnified Parties insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Indemnified Parties hereunder.

16.2 Dakar and Proteus will reimburse the Indemnified Parties for any and all expenses or liabilities which are indemnifiable hereunder as and when they are incurred by the Indemnified Party. If any action or claim is brought against an Indemnified Party in respect of which indemnity may be sought from Dakar or Proteus pursuant to this Agreement, the Indemnified Party will promptly notify Dakar and Proteus in writing.

16.3 If for any reason (other than the occurrence of any of the events itemized in paragraphs 16.1(a) and 16.1(b) above), the foregoing indemnification is unavailable to the Agents or any Indemnified Party or is insufficient to hold the Agents or any Indemnified Party harmless as a result of such expense, loss, claim, damage or liability, the Indemnitor, the Agent and such Indemnified Party will contribute to such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Agents or any Indemnified Party on the other hand but also the relative fault of the Indemnitor and the Agents or any Indemnified Party, as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the amount paid or payable by the Agents or any Indemnified Party as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees received by the Agents hereunder.

16.4 The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor, the Agents and/or any of its respective Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such entity shall investigate the Indemnitor, the Agents and/or any Indemnified Party shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor, the Indemnitor shall have the right to retain, at its own expense, counsel reasonably satisfactory to the Agents to defend the Agents in respect of such proceeding unless the Agents elect to retain its own counsel. If the Agents elects to retain its own counsel, the fees and expenses of such counsel will, notwithstanding section 16.1 above, be borne by the Agents unless, in the opinion of the Agents on the advice of legal counsel, the representation of both parties by the same legal counsel would be inappropriate due to the potential differing interests between them, the Indemnitor has not retained counsel within a reasonable time after being notified of the proceeding or the Indemnitor otherwise consents to the use of such independent legal counsel, in which case the Indemnitor shall be liable to pay the reasonable fees and expenses of counsel for the Agents as well as the reasonable costs (including an amount to reimburse the Agents for time spent by its Personnel in connection therewith) and out-of-pocket expenses incurred by its Indemnified Parties in connection therewith shall be paid by the Indemnitor as they occur.

16.5 Promptly after receipt of notice of the commencement of any legal proceeding against the Agents or any of its Indemnified Parties or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, the Agents will notify the Indemnitor in writing of the commencement thereof, and throughout the course thereof, will provide copies of all relevant documentation to the Indemnitor, will keep the Indemnitor advised of the progress thereof and will discuss with the Indemnitor all significant actions proposed. However, the failure by the Agents to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Agents and/or any such Indemnified Party. The Indemnitor shall on behalf of itself and the Agents, and/or any Indemnified Party, as applicable, be entitled (but not required) to assume the defence of any suit brought to enforce such legal proceeding; provided, however, that the defence shall be conducted through legal counsel acceptable to the Agents and/or any such Indemnified Party, as applicable, acting reasonably, that no settlement of any such legal proceeding may be made by the Indemnitor without the prior written consent of the

Agents and/or any such Indemnified Party, as applicable, and none of the Agents and/or any such Indemnified Party, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld. If the Agents and the Indemnified Parties elect to retain its own counsel, the fees and expenses of such counsel will, notwithstanding section 16.1 above, be borne by the Agents unless, in the opinion of the Agents on the advice of legal counsel, the representation of both parties by the same legal counsel would be inappropriate due to the potential differing interests between them, the Indemnitor has not retained counsel within a reasonable time after being notified of the proceeding or the Indemnitor otherwise consents to the use of such independent legal counsel, in which case the Indemnitor shall be liable to pay the reasonable fees and expenses of counsel for the Agents as they occur

16.6 The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability, which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, the Agents, and any of the Indemnified Party. The foregoing provisions shall survive the completion of professional services rendered under this Agreement.

17. U.S. SECURITIES LAWS MATTERS

17.1 The parties agree that the Proteus Units may be offered in the United States through Emerson and sold by Proteus, pursuant to the provisions of Rule 506 of Regulation D and, thereunder, only to "Accredited Investors" as that term is defined in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act for their own account or for the account of Accredited Investors for which they are acting as fiduciary or agent, in a transaction that is exempt from registration under the U.S. Securities Act and applicable state securities laws. The parties further acknowledge that the Offered Securities will be restricted securities subject to certain resale restrictions and contain the restricted legend(s) as described in the Subscription Agreements.

17.2 In connection with the offers of Proteus Units, Emerson agrees for themselves and for their affiliates and agents, not to offer or solicit any offer to buy, Proteus Units by any form of "General Solicitation" or "General Advertising" or in any manner involving a public offering within the meaning of Section 4(2) of the U.S. Securities Act, and agrees to inform each prospective purchaser of the Proteus Units and any prospective purchaser that was offered Proteus Units that the Proteus Units are being offered in reliance upon the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Section 4(2) of the U.S. Securities Act and Rule 506 of Regulation D thereunder.

17.3 Emerson agrees that offers to sell and solicitations of offers to buy Proteus Units have been and will be made only by Emerson, which is duly registered as a broker or dealer under Section 15(b) of the U.S. Exchange Act and is a member of and in good standing with the Financial Industry Regulatory Authority, Inc., in transactions that are exempt from the registration or qualification requirements of applicable U.S. state securities ("**Blue Sky**") laws, in accordance with the applicable U.S. federal and state requirements relating to the registration and conduct of brokers and dealers and pursuant to Section 4(2) of the U.S. Securities Act and Rule

506 of Regulation D thereunder, only to persons with whom Emerson has a pre-existing relationship and who, at the time of such offers, were “Accredited Investors” as that term is defined in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act.

17.4 Haywood, covenants and acknowledges that the Dakar Units will be offered in an “offshore transaction” and that no “directed selling efforts” will occur (each, within the meaning of Regulation S under the U.S. Securities Act).

18. ASSIGNMENT AND SELLING GROUP PARTICIPATION

18.1 Neither of the Agents will assign this Agreement or any of their respective rights under this Agreement or, with respect to the Securities, enter into any agreement in the nature of an option or a sub-option unless and until, for each intended transaction, the Agents have obtained the consent of Dakar and Proteus.

18.2 Notwithstanding anything to the contrary in this Agreement, each of the Agents may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investment dealers, who may or may not be offered part of the Agents' Commission and the Agents' Options. The Agent agrees, however, that the Agents' Options will not be offered pursuant to this paragraph and such securities will not be issued by Dakar except to a person who, to the best of knowledge of the Agents, complies with the representations and warranties set forth in Section 14.3and 14.4 of this Agreement (as applicable).

19. CONFIDENTIALITY

19.1 The Agents will establish reasonable procedures to hold in confidence all information received by it from Dakar and Proteus which has not been generally disclosed to the public and will not knowingly disclose such information, except as required in its opinion, acting reasonably, to discharge its obligations:

(a) under this Agreement; and

(b) under applicable law or regulatory policy.

20. PUBLIC DISCLOSURE

20.1 Dakar and Proteus agree that no public announcement or news release concerning this Agreement or any other instrument related thereto, or the relationship between Dakar, Proteus and the Agents will be made without prior written consent of the Agents, such consent not to be unreasonably withheld or delayed. All press releases regarding the Private Placement will include the following statements:

Prominently at the top of each press release relating to the distribution of the Dakar Units or the Proteus Units:

> “NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES”

Within the body of each press release relating to the distribution of the Dakar Units or the Proteus Units:

> "*This press release does not constitute an offer to sell or solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*"

21. SEVERABILITY

21.1 If any provision of this Agreement is found to be illegal or unenforceable, it will be considered separate and severable from this Agreement and the remaining provisions of this Agreement will remain in force and be binding upon the parties as though the illegal or unenforceable provision had never been included.

22. NOTICE

22.1 All notices required to be given under this Agreement must be made in writing and either delivered or sent by facsimile to the party to whom notice is to be given at the address below or at such other address designated by that party in writing:

If to Dakar:

Dakar Resource Corp.
#400 - 570 Granville Street
Vancouver, BC V6C 3P1

Attention: Chief Executive Officer
Fax: (604) 681-4760

with a copy to:

McDonald Tuskey
#400 - 570 Granville Street
Vancouver, BC V6C 3P1

Attention: Gerry Tuskey
Fax: (604) 681-4760

If to Proteus:

Proteus Energy Corp.
10350 Santa Monica Blvd.
Suite 160, Los Angeles
California 90025

Attention: Chief Executive Officer
Fax: (310) 388-0582

with a copy to:

Sheppard Mullin Richter & Hampton
379 Lytton Avenue
Palo Alto, CA 94301

Attention: Jonathan F. Atzen
Fax: 213-443-2796

If to the Haywood:

Haywood Securities Inc.
Suite 700 - 200 Burrard Street
Waterfront Centre
Vancouver, BC
V6C 3L6

Attention: Frank Stronach
Fax: 604-697-7495

with a copy to the Agents' legal counsel:

McCullough O'Connor Irwin LLP
#2600 - 1066 West Hastings Street
Vancouver, BC V6E 3X1

Attention: David Gunasekera
Fax: (604) 687-7099

If to Emerson:

Emerson Equity LLC
155 Bovet Road
San Mateo, California 94402

Attention: Nile Corso
Fax: (650) 312-0206

with a copy to:

McCullough O'Connor Irwin LLP
#2600 - 1066 West Hastings Street
Vancouver, BC V6E 3X1

Attention: David Gunasekera
Fax: (604) 687-7099

22.2 If notice is sent by facsimile or is delivered, it will be deemed to have been given at the time of transmission or delivery.

22.3 If notice is mailed, it will be deemed to have been received five Business Days following the date of mailing of the notice unless there is an interruption in normal mail service due to strike, labour unrest or other cause during such five Business Days, in which case any notice sent by mail shall be deemed not to have been received until it is actually received.

23. GENERAL

23.1 Time is of the essence of this Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (British Columbia).

23.2 The representations, warranties, covenants and indemnities of Dakar, Proteus and the Agents contained in this Agreement will survive the Dakar Closing and the Proteus Closing and will continue in full force and effect for the benefit of the parties, regardless of any due diligence investigation carried out by or on behalf of any party with respect thereto.

23.3 This Agreement is to be read with all changes in gender or number as required by the context.

23.4 This Agreement enures to the benefit of and is binding on the parties to this Agreement and their successors and permitted assigns. Notwithstanding the foregoing, this Agreement may not be assigned by either party without the prior written consent of the other party.

23.5 The headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement.

23.6 This Agreement is governed by, subject to and interpreted in accordance with the laws of the Province of British Columbia, and the courts of the Province of British Columbia will have the exclusive jurisdiction over any dispute arising in connection with this Agreement.

23.7 Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful money of Canada.

23.8 This Agreement (together with the Subscription Agreements referred to above which are to be used in the Private Placement) constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties, including, without limitation, the engagement letter between the parties dated October 30, 2012, and, except as incorporated by reference above, there are no warranties, representations or other agreements between the parties in connection with the subject matter of this Agreement unless signed by each party and purporting to be an amendment to this Agreement.

23.9 This Agreement may be executed in two or more counterparts and may be delivered by facsimile, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the date first given above.

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY]

If the terms of this Agreement accurately reflect your understanding and you agree with them, then please signify your acceptance by signing each copy or counterpart of this Agreement on behalf of Dakar where indicated below. Please return the originally signed copies or counterparts to us.

Yours truly,

HAYWOOD SECURITIES INC.

Per: Fred Stewart

Authorized Signatory

EMERSON EQUITY LLC

Per:

Authorized Signatory

The foregoing is accepted and agreed to by Dakar on the ______ day of March, 2013, effective as of the date appearing on the first page of this Agreement.

DAKAR RESOURCE CORP.

Per:

Authorized Signatory

The foregoing is accepted and agreed to by Proteus on the ______ day of March, 2013, effective as of the date appearing on the first page of this Agreement.

PROTEUS ENERGY CORPORATION

Per:

Authorized Signatory

If the terms of this Agreement accurately reflect your understanding and you agree with them, then please signify your acceptance by signing each copy or counterpart of this Agreement on behalf of Dakar where indicated below. Please return the originally signed copies or counterparts to us.

Yours truly,

HAYWOOD SECURITIES INC.

Per:

____
Authorized Signatory

EMERSON EQUITY LLC

Per: N. Corso
____
Authorized Signatory

The foregoing is accepted and agreed to by Dakar on the 28 day of March, 2013, effective as of the date appearing on the first page of this Agreement.

DAKAR RESOURCE CORP.

Per:
____
Authorized Signatory

The foregoing is accepted and agreed to by Proteus on the 28th day of March, 2013, effective as of the date appearing on the first page of this Agreement.

PROTEUS ENERGY CORPORATION

Per:

____
Authorized Signatory

If the terms of this Agreement accurately reflect your understanding and you agree with them, then please signify your acceptance by signing each copy or counterpart of this Agreement on behalf of Dakar where indicated below. Please return the originally signed copies or counterparts to us.

Yours truly,

HAYWOOD SECURITIES INC.

Per:

____
Authorized Signatory

EMERSON EQUITY LLC

Per:

____
Authorized Signatory

The foregoing is accepted and agreed to by Dakar on the ______ day of March, 2013, effective as of the date appearing on the first page of this Agreement.

DAKAR RESOURCE CORP.

Per:

____
Authorized Signatory

The foregoing is accepted and agreed to by Proteus on the 28th day of March, 2013, effective as of the date appearing on the first page of this Agreement.

PROTEUS ENERGY CORPORATION

Per:

____
Authorized Signatory