

July 15, 2021

STRICTLY CONFIDENTIAL

TO: The Sprott Foundation
(the "Shareholder")

RE: Acquisition of the outstanding securities of Golden Predator Mining Corp. by Arizona Gold Corp. pursuant to a plan of arrangement

Arizona Gold Corp. ("AZG") and Golden Predator Mining Corp. ("GPY") have entered into an arrangement agreement (as amended, modified or supplemented from time to time, the "**Arrangement Agreement**") dated as of the date herewith in respect of the acquisition (the "**Arrangement**") by AZG of all of the issued and outstanding common shares of GPY (the "**GPY Shares**"). The consideration to be received by GPY shareholders pursuant to the Arrangement as consideration for their GPY Shares will consist of 1.65 common shares of AZG for each GPY Share (the "**Consideration**"). Capitalized terms used in this agreement (this "**Agreement**") and not otherwise defined herein that are defined in the Arrangement Agreement shall have the respective meanings ascribed thereto in the Arrangement Agreement.

This Agreement sets out the terms and conditions of the agreements of the Shareholder to: (i) support the Arrangement; and (ii) to vote GPY Shares owned or controlled by the Shareholder (the "**Subject Shares**"), including any GPY Shares that may become beneficially owned, or in respect of which the voting may become, directly or indirectly, controlled or directed by, the Shareholder after the date hereof and prior to the effective time under the Arrangement Agreement, including any GPY Shares acquired by exercising or converting any options or warrants of GPY ("**GPY Options**" and "**GPY Warrants**") in favour of the resolution approving the Arrangement (the "**Arrangement Resolution**") and related matters.

ARTICLE 1 - COVENANTS OF THE SHAREHOLDERS

1.1 The Shareholder hereby agrees that from the date of this Agreement until the termination of the Arrangement Agreement in accordance with its terms, the Shareholder shall not, except in accordance with the terms of this Agreement or with the prior written consent of AZG:

- (a) requisition or join in the requisition of any meeting of the security holders of GPY for the purpose of considering any resolution;
- (b) other than in connection with the grant of a proxy to vote at any regularly held annual meeting of GPY with respect only to the election of directors and appointment of auditors, grant or agree to grant any proxy or other right to vote its Subject Shares or enter into any voting trust or pooling agreement or transaction or enter into or subject any of such Subject Shares to any other agreement, transaction, understanding or commitment, formal or informal, with respect to or relating to the voting thereof;
- (c) directly or indirectly, through any person, solicit, assist, initiate, knowingly encourage or otherwise knowingly facilitate any inquiries or proposals, whether publicly or otherwise, regarding an Acquisition Proposal, or enter into, continue or participate in any substantive discussions or negotiations with, or otherwise

knowingly co-operate in any way with, any proposals or offers or any other efforts or attempts that constitute, or may lead to an Acquisition Proposal;

- (d) solicit or arrange, or provide assistance to any other person to arrange for the solicitation of, proxies relating to or purchases of or offers to sell GPY Shares, GPY Options or GPY Warrants or act in concert or jointly with any other person for the purpose of acquiring GPY Shares, GPY Options or GPY Warrants for the purpose of influencing the voting of GPY Shares or affecting the control of GPY, other than, in the case of proxy solicitation, in support of the Arrangement;
- (e) option, sell, assign, dispose of, pledge, encumber, grant a security interest in or otherwise convey any Subject Shares or any right or interest therein, or agree to do any of the foregoing except pursuant to the Arrangement; or
- (f) take any action to encourage or assist any other person to do any of the prohibited acts referred to in the foregoing provisions of this Section 1.1.

1.2 The Shareholder hereby agrees that it shall, from the date of this Agreement until the termination of the Arrangement Agreement in accordance with its terms:

- (a) vote (or cause to be voted) all of the Subject Shares at any meeting of the holders of GPY Shares and in any action by written consent of the holders of GPY Shares (unless and only then to the extent prohibited by Law):
 - (i) in favour of the approval, consent, ratification and adoption of the Arrangement Resolution (and any actions required in furtherance thereof) and all other resolutions to be put to the meeting of holders of GPY Shares in respect of the Arrangement as contemplated by the Arrangement Agreement; and
 - (ii) against any proposed action by GPY or any of its subsidiaries, GPY Shareholders, or any other person: (A) in respect of any merger, take-over bid, arrangement, plan of arrangement, business combination or similar transaction involving GPY or any of its subsidiaries, other than the Arrangement; (B) which would reasonably be regarded as being directed towards or likely to prevent or delay the Arrangement or the successful completion of the Arrangement, including any amendment to the articles or by-laws of GPY or its corporate structure; or (C) which would reasonably be expected to result in a Material Adverse Effect on GPY or its subsidiaries (as such term is defined in the Arrangement Agreement);
- (b) for greater certainty, in connection with any matter referred to in Section 1.2(a)(ii), consult with AZG prior to exercising any voting rights attached to its Subject Shares and exercise or procure the exercise of such voting rights as AZG shall instruct, including the delivery to AZG, upon its request or direction, of a proxy in respect of any such resolution;
- (c) immediately terminate and cease to participate in any existing discussions or negotiations it is engaged in with any parties (other than AZG) with respect to any

proposal or matter that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal; and

- (d) as soon as practicable and in any event within 24 hours after the Shareholder or any of the Shareholder's affiliates or their respective representatives first obtains knowledge of receipt thereof notify AZG (at first orally and then in writing) in the event the Shareholder or any of the Shareholder's affiliates or their representatives becomes aware of a bona fide written Acquisition Proposal after the date of this Agreement, or any request for confidential information regarding GPY or any of its subsidiaries in connection with such a bona fide Acquisition Proposal. Such notice shall include the identity of the Person making the Acquisition Proposal or request and a description of the material terms and conditions of such Acquisition Proposal. The Shareholder shall keep AZG reasonably informed of the status of developments and negotiations with respect to such Acquisition Proposal, including any material amendments thereto.

1.3 The Shareholder hereby agrees to deposit, and to cause any beneficial owners of Subject Shares to deposit, a proxy, or voting instruction form, as the case may be, duly completed and executed in respect of all of its Subject Shares eligible to be voted as soon as practicable following the mailing of the circular in connection with the Arrangement and in any event at least 10 calendar days prior to the GPY Meeting and as far in advance as practicable of every adjournment or postponement thereof, voting all such Subject Shares eligible to be voted in favour of the Arrangement Resolution and any resolutions approving, consenting to, ratifying or adopting the transactions contemplated by the Arrangement Agreement (and any actions required for the consummation of the transactions contemplated by the Arrangement Agreement). The Shareholder hereby agrees that it will not take, nor permit any person on its behalf to take, any action to withdraw, revoke, amend or invalidate any proxy or voting instruction form deposited pursuant to this Agreement notwithstanding any statutory or other rights or otherwise which the Shareholder might have unless this Agreement has at such time been previously terminated in accordance with Section 3.1.

1.4 The Shareholder will not, and the Shareholder shall ensure that no beneficial owner of the Subject Shares will, (i) exercise any Dissent Rights in respect of the Arrangement; or (ii) take any other action of any kind that would reasonably be regarded as likely to adversely affect, reduce the success of, materially delay or interfere with the completion of the Arrangement or the transactions contemplated by the Arrangement Agreement.

1.5 The Shareholder covenants, from the date of this Agreement until the termination of the Arrangement Agreement, to, at the request of AZG acting reasonably, use reasonable commercial efforts to co-operate with AZG and GPY in making all requisite regulatory filings in furtherance of the Arrangement.

1.6 The Shareholder acknowledges and agrees that any GPY Options or GPY Warrants held by him or her, to the extent not exercised, shall be treated in accordance with the Arrangement and he or she shall take all steps required of him or her to give effect to such treatment.

1.7 .Notwithstanding anything in Article 1 to the contrary, the Shareholder, when not otherwise in material default in the performance of its obligations under this Agreement, may refrain from voting its Subject Shares in favour of the Arrangement and vote their respective Subject Shares in favour of a Superior Proposal (as defined in the Arrangement Agreement)

that is recommended by the GPY Board in accordance with the terms of the Arrangement Agreement and shall not be subject to the restrictions or obligations in Article 1 with respect to any actions taken or not taken in connection with such Superior Proposal.

ARTICLE 2 - REPRESENTATIONS AND WARRANTIES

2.1 The Shareholder by its acceptance hereof represents and warrants as follows and acknowledges that AZG is relying upon such representations and warranties in connection with entering into this Agreement and the Arrangement:

- (a) as of the date hereof such Shareholder is the beneficial owner of or controls all of the GPY Shares, GPY Options or GPY Warrants set forth on the signature page of this Agreement;
- (b) the only securities of GPY (including GPY Shares, GPY Options or GPY Warrants) beneficially owned, directly or indirectly, or over which control or direction is exercised by such Shareholder are those listed on the signature page of this Agreement and the Shareholder has no agreement or options, or rights or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase or acquisition by the Shareholder or transfer to the Shareholder of additional securities of GPY or any interest therein;
- (c) the Shareholder (i) has the sole right to sell and vote all of the Subject Shares now held, and (ii) will have the right to sell and vote all of the GPY Shares hereafter acquired by the Shareholder, to the extent such rights are permitted by the attributes of such securities or pursuant to applicable Law;
- (d) except as provided in the Arrangement Agreement, no person has any agreement, option, or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer from the Shareholder of any GPY Shares, GPY Options or GPY Warrants owned by the Shareholder or any interest therein or right thereto;
- (e) the execution and delivery by the Shareholder of this Agreement, the authorization of this Agreement by the Shareholder (if such Shareholder is a corporation or other entity), and the performance by the Shareholder of its obligations under this Agreement, will not result (with or without notice or the passage of time) in a violation or breach of or constitute a default under any provision of (i) if the Shareholder is a corporation or other entity, its constating documents or by-laws; (ii) any applicable laws, or (iii) any note, bond, mortgage, indenture or contract or agreement to which it is party or by which it is bound (except, in the case of clauses (ii) and (iii) above, as would not reasonably be expected to materially impair or delay the ability of AZG to consummate the transactions contemplated in this Agreement);
- (f) if the Shareholder is a corporation or other entity, it is duly organized under the Laws of its jurisdiction of incorporation or formation and is validly existing;

- (g) if the Shareholder is a corporation or other entity, it has the necessary corporate or other power and authority to enter into this Agreement and to perform its obligations hereunder, and its execution and delivery of this Agreement and the performance by it of its obligations under this Agreement have been duly authorized and no other corporate or other proceedings on its part are necessary to authorize this Agreement; and
- (h) this Agreement has been duly executed and delivered by the Shareholder and constitutes a legal, valid and binding obligation of the Shareholder, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

2.2 AZG represents and warrants as follows and acknowledges that the Shareholder is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) AZG is a corporation formed and validly existing under the federal laws of Canada, is in good standing as at the date hereof and has the requisite corporate power and authority to own its assets as now owned and to carry on its business as it is now being conducted;
- (b) AZG has the requisite corporate power and capacity to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement by AZG and the performance of its obligations hereunder have been duly authorized by it, and no other corporate proceedings on its part are necessary to authorize the consummation of the transactions contemplated hereunder or completion of the Arrangement. This Agreement has been duly executed and delivered by AZG and constitutes a legal, valid and binding obligation of AZG enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered; and
- (c) neither the execution and delivery of this Agreement by AZG, nor the completion of the transactions contemplated under the Arrangement Agreement, nor compliance by AZG with any of the provisions hereof or contained in the Arrangement Agreement will violate, conflict with, or result in a breach of any material provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under (i) the constating documents governing AZG, (ii) any material contract or other instrument or obligation to which AZG is a party or to which it, or any of its properties or assets, may be subject or by which AZG or its subsidiaries is bound, or (iii) violate any Law applicable to AZG or its properties or assets (except, in the case of clauses (ii) and (iii) above, as would not reasonably be expected to materially impair or delay the ability of AZG to consummate the transactions contemplated in this Agreement).

ARTICLE 3 - TERMINATION

3.1 This Agreement may be terminated:

- (a) at any time by mutual written consent of AZG and the Shareholder;
- (b) by the Shareholder wishing to terminate its obligations under this Agreement giving notice in writing (provided that any such termination will only be effective with respect to the Shareholder) if:
 - (i) AZG has not complied in any material respect with its covenants contained herein or if any representation or warranty of AZG under this Agreement is untrue or incorrect in any material respect (in each case, following written notice to AZG by the Shareholder of such non-compliance or inaccuracy and provided such default is not rectified within 10 Business Days of that notice); provided that at the time of such termination, such Shareholder is not in material default in the performance of its obligations under this Agreement;
 - (ii) if the Effective Date shall not have occurred by September 30, 2021;
 - (iii) the terms of the Arrangement are amended to reduce or change the form of the Consideration (other than to increase the total consideration per Share or add additional consideration) or amended in any other respect that is materially adverse to the Shareholder; or
 - (iv) the Arrangement Agreement is terminated in accordance with the provisions thereof, including, without limitation, in connection with a Superior Proposal being accepted by the GPY Board; or
- (c) by AZG if:
 - (i) the Shareholder has not complied in any material respect with all of its covenants contained herein (following written notice to the Shareholder by AZG of such non-compliance and provided such default is not rectified within 5 Business Days of that notice) or if any representation or warranty of the Shareholder under this Agreement is untrue or incorrect in any material respect (in each case, following written notice to the Shareholder by AZG of such non-compliance or inaccuracy and provided such default is not rectified within 10 Business Days of that notice); provided that at the time of such termination by AZG, AZG is not in material default in the performance of its obligations under this Agreement; or
 - (ii) the Arrangement Agreement is terminated in accordance with the provisions thereof.

3.2 Any termination of this Agreement in accordance with Section 3.1 shall render the provisions of this Agreement of no further force and effect and no party shall have any further liability or obligations to any other party hereunder, provided however that such termination shall not prejudice the rights of a party as a result of a breach by any other party of its obligations hereunder occurring prior to such termination.

ARTICLE 4 - GENERAL

4.1 In this Agreement, unless otherwise expressly stated or the context otherwise requires:

- (a) references to “herein”, “hereby”, “hereunder”, “hereof” and similar expressions are references to this Agreement and not to any particular Section of this Agreement;
- (b) references to a “Section” are references to a Section of this Agreement;
- (c) words importing the singular shall include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders;
- (d) the use of headings is for convenience of reference only and shall not affect the construction or interpretation hereof; and
- (e) wherever the term “includes” or “including” is used, it shall be deemed to mean “includes, without limitation” or “including, without limitation”, respectively.

4.2 The parties hereto waive the application of any rule of Law which otherwise would be applicable in connection with the construction of this Agreement that ambiguous or conflicting terms or provisions should be construed against the party hereto that (or counsel of which) prepared the executed Agreement or any earlier draft of the same.

4.3 This Agreement shall become effective in respect of the Shareholder upon execution and delivery thereof by such Shareholder.

4.4 The Shareholder hereby consents to the disclosure of the substance of this Agreement in any press release or any circular produced by GPY or AZG relating to the GPY Meeting or the Arrangement and to the filing of this Agreement as may be required pursuant to Applicable Securities Laws. A copy of this Agreement may be provided to the directors of GPY.

4.5 This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by each of the parties hereto and their respective successors, assigns, heirs, executors and personal representatives. This Agreement shall not be assignable by the Shareholder without the prior written consent of AZG. AZG in its sole discretion may (i) assign any or all of its rights, interests and/or obligations under this Agreement to any direct or indirect subsidiary or any affiliate and/or (ii) designate one or more of its direct or indirect subsidiaries or affiliates as AZG for any or all purposes hereunder.

4.6 Time shall be of the essence of this Agreement.

4.7 If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated and the parties shall negotiate in good faith to modify the agreement to preserve the anticipated benefits of each party hereto under this Agreement.

4.8 All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given and received (i) as of the date delivered if delivered personally, or as of the date transmitted if transmitted by e-mail, provided that such delivery or transmission occurred during normal business hours, failing which it shall be deemed to have been given and received on

the next business day, or (ii) as of the following business day if sent by prepaid overnight courier, to AZG or any Shareholder at the following addresses (or at such other addresses as shall be specified by AZG or any Shareholder by notice to the other parties hereto given in accordance with these provisions):

- (a) in the case of a Shareholder to the address listed on the signature page hereof; and
- (b) in the case of AZG to

Arizona Gold Corp.
18 King St. East, Suite 902
Toronto, ON M5C 1C4

Attention: Giulio T. Bonifacio, Chief Executive Officer

4.9 This Agreement (together with all other documents and instruments referred to herein) constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all other agreements and undertakings, both written and oral, among the parties with respect to the subject matter hereof.

4.10 This Agreement shall be governed in all respects, including validity, interpretation and effect, by the Laws of the Province of Ontario and the federal Laws of Canada applicable therein, without giving effect to any principles of conflict of Laws thereof which would result in the application of the Laws of any other jurisdiction, and all actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in the courts of the Province of Ontario.

4.11 If the Arrangement is amended in accordance the terms of the Arrangement Agreement (an "**Amended Arrangement**"), the Shareholder agrees to support the completion of the Amended Arrangement in the manner consistent with that in which it has agreed to support the Arrangement pursuant to this Agreement, including by voting its Subject Shares, GPY Options or GPY Warrants in favour of any matters necessary for or ancillary to the completion of the Amended Arrangement.

4.12 The Shareholder recognizes and acknowledges that this Agreement is an integral part of AZG entering into the Arrangement Agreement, and that AZG would not contemplate proceeding with the Arrangement unless this Agreement was entered into by the Shareholder, and that a breach by such Shareholder of any covenants or other commitments contained in this Agreement will cause AZG to sustain injury for which it would not have an adequate remedy at law for money damages. Therefore, the Shareholder agrees that, in the event of any such breach, AZG shall be entitled to the remedy of specific performance of such covenants or commitments and preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity, and such Shareholder further agrees to waive any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief.

4.13 This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. AZG and the Shareholders shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement among AZG and the Shareholders.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement.

ARIZONA GOLD CORP.

By: "Giulio T. Bonifacio"

Name: Giulio T. Bonifacio

Title: President and CEO

The foregoing is hereby accepted as of and with effect from the **15** day of July, 2021 and the undersigned hereby confirms that the undersigned beneficially owns, directly or indirectly, or has control or direction over the GPY Shares, GPY Options or GPY Warrants indicated below:

<u>Security</u>	<u>Name of Beneficial Owner</u>	<u>Number/Principal amount</u>
GPY Shares:	The Sprott Foundation _____	[Redacted: Confidential Information] _____
GPY Options:	_____ _____	_____ _____
GPY Warrants:	_____ _____	_____ _____

(signed) witness

Signature of Witness

[Redacted: Witness Name]

Name of Witness (Please print)

"The Sprott Foundation"

Signature of Shareholder or, if a corporation,
authorized signing officer of the Shareholder

The Sprott Foundation

Name of Shareholder (Please print)

ADDRESS:

[Redacted: Confidential Information]

EMAIL:

[Redacted: Confidential Information]
