SHARE EXCHANGE AGREEMENT

THIS AGREEMENT made as of the 16th day of June, 2020.

AMONG:

THE PERSONS listed in Schedule "A" attached hereto

(hereinafter collectively called the "**Vendors**")

OF THE FIRST PART

AND:

PLB CAPITAL CORP., a company incorporated pursuant to the laws of the Province of British Columbia and having an office located at Suite 2040-885 West Georgia Street, Vancouver, British Columbia, V6C 3E8

(hereinafter called "**PLB**")

OF THE SECOND PART

AND:

KAINANTU RESOURCES PTE. LTD., a company incorporated pursuant to the laws of Singapore and having an office located at 3 Phillip Street, #19-01 Royal Group Building, Singapore, 048693

(hereinafter called the "**Target**")

OF THE THIRD PART

AND:

PACIFIC ENERGY CONSULTING LTD., a company incorporated pursuant to the laws of Papua New Guinea and having an office located at 3 Phillip Street, #19-01 Royal Group Building, Singapore, 048693

(hereinafter called "**PEC**")

OF THE FOURTH PART

WITNESSES THAT:

A. The Vendors are or are entitled to be the registered, legal and beneficial owners of all of the issued and outstanding common shares (the "**Target Shares**") of the Target as registered to and in the amounts set forth in Schedule "A" attached hereto;

B. The Target has entered into an option agreement and corresponding services agreement, each dated as of June 1, 2020 (together, the "**Option Agreement**") with PEC pursuant to which the Target has the sole and exclusive option to acquire four gold tenements located in the Kainantu region of Papua New Guinea, as more particularly described in Schedule "B" hereto (the "**Properties**");

C. PLB, PEC and the Target entered into a letter agreement dated April 23, 2020 pursuant to which PLB agreed acquire the Target Shares; and

D. PLB proposes to acquire from the Vendors, and the Vendors have agreed to sell to PLB all legal and beneficial interest in the Target Shares in consideration of the allotment and issuance of fully paid and non-assessable common shares without par value in the capital of PLB, upon and subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by and between the parties hereto as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, the following capitalized terms and phrases shall have the following meanings:

(a) "**Affiliate**" shall have the meaning ascribed thereto in the Business Corporations Act.

(b) "**Agent's Warrants**" means the warrants to acquire up to 160,000 Shares exercisable at a price of $0.10 per Share until March 14, 2021 granted to Haywood Securities Inc., in consideration for services performed in respect of the initial public offering of PLB.

(c) "**Alternative Transaction**" means, with respect to a Party, an agreement which constitutes, or may reasonably be expected to lead to (in either case whether in one transaction or a series of transactions): (i) a direct or indirect acquisition from such Party or from its shareholders of 20% or more of the voting securities of such Party; (ii) a direct or indirect acquisition of assets of such Party representing 20% or more of the book value (on a consolidated basis) of such Party; (iii) an amalgamation, arrangement, merger, or consolidation involving such Party; (iv) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving such Party; or (v) any other transaction, the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or which would or could reasonably be expected to materially reduce the benefits under this Agreement or the Transaction.

(d) "**Applicable Laws**" means all federal, provincial, state, municipal or local laws, rules, regulations, statutes, by-laws, ordinances, policies or orders of any federal, provincial, state, regional or local government or any subdivision thereof or any arbitrator, court, administrative or regulatory agency, commission, department, board or bureau or body or other government or authority or instrumentality or any entity or Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government relating to a Party or the Transaction.

(e) "**Applicable Securities Laws**" means all applicable securities legislation in all jurisdictions relevant to sale of the Target Shares to PLB or the issuance of the Payment Shares to the Vendors or the issuance of securities of PLB in the Financing, as well as the Exchange Policies.

(f) “**Authorization**” means, with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person, including any municipal or other approvals required to be granted before a Governmental Entity provides an authorization.

(g) “**Business**” means the business presently and previously carried on by the Target consisting of the acquisition and initial exploration of the Property.

(h) “**Business Corporations Act**” means the *Business Corporations Act* (British Columbia) and regulations pursuant thereto, as amended from time to time.

(i) “**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in the Province of British Columbia.

(j) “**Change of Control**” means the acquisition, directly or indirectly, of beneficial ownership of voting shares that results in a holding of more than 20% of the issued and outstanding voting shares of PLB or the Target, as the case may be, by a third party.

(k) “**Claim** has the meaning set out in Section 11.3.

(l) “**Closing**” means the completion of the Transaction on the Closing Date pursuant to and in accordance with all of the terms and conditions of this Agreement.

(m) “**Closing Date**” means the date which is five Business Days following the satisfaction or waiver of all of the conditions precedent set forth in this Agreement, and which date shall be no later than September 30, 2020, or such other date as may be agreed to in writing by the Parties

(n) “**Closing Time**” means the time on the Closing Date specified in Section 8.1 hereof.

(o) “**Constating Documents”** means the certificate and articles of incorporation (as amended), statute, constitution, joint venture or partnership agreement, articles, notice of articles, bylaws or other constituting document of any Person other than an individual, each as from time to time amended or modified.

(p) “**Contaminants**” means any pollutant, contaminant or waste of any nature or any other substance or material regulated by or pursuant to any Environmental Laws, including, without limitation, any hazardous waste, hazardous substance, hazardous material, toxic substance, dangerous substance, dangerous good, or deleterious substance, as defined, judicially interpreted or identified in or for the purposes of any Environmental Laws.

(q) “**Corporate Records**” means, with respect to the Target and PLB, as the case may be, the corporate records of such Person, including (i) all Constating Documents, (ii) all minutes of meetings and resolutions of shareholders and directors (and any committees), and (iii) the share certificate books, securities register, register of transfers and register of directors.

(r) “**Direct Claim**” has the meaning set out in Section 11.3.

(s) “**Disclosing Party**” shall have the meaning set forth in Section 9.1 of this Agreement.

(t) “**Disputes**” means any disagreement, dispute or controversy between the Parties in relation to this Agreement or the Transaction.

(u) “**Distribution**” means (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of shares of a Person or its subsidiaries; (b) the purchase, redemption or other retirement of any shares of a Person or its subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of shares of a Person or its subsidiaries;

(v) “**Encumbrance**” means any encumbrance, lien, charge, hypothecation, pledge, mortgage, security interest of any nature (registered or unregistered), claim, exception, reservation, restrictions, right or pre-emption, option, privilege or any agreement to create any of the foregoing, and includes a royalty, profit interest, security interest under applicable legislation, trust or deemed trust (whether contractual, statutory or otherwise) and any voting trust or pooling agreement or shareholder agreement with respect to securities.

(w) “**Environmental Approvals**” means all permits, certificates, licences, authorizations, consents, instructions, registrations, directions or approvals and the like issued or required by any applicable regulatory body pursuant to any Environmental Laws.

(x) “**Environmental Condition**” means the generation, discharge, emission or release into the environment (including, without limitation, ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment or disposition prior to the Closing Date of any Contaminants by any Person or the presence or migration of any Contaminant in respect of which remedial action could be required under or pursuant to any Environmental Laws or as to which any liability is currently or in the future could be imposed upon any Person based upon the acts or omissions of any Person prior to the Closing Date.

(y) “**Environmental Laws**” means all applicable laws, including agreements with Governmental Entities, relating to pollution or employee and public health and safety, the environment (including air, surface water, ground water, land surface or otherwise) or wildlife, including laws relating to the release or threatened release of any Contaminants or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Contaminants.

(z) “**Environmental Order**” means any prosecution, order, decision, notice, direction, report, recommendation or request issued, rendered or made by any Governmental Entity in connection with Environmental Laws.

(aa) “**Escrow Transfer**” means the sale of 1,900,000 Shares held by the current directors and officers of PLB and held in escrow pursuant to the terms of an escrow agreement dated August 2, 2018 between PLB, Computershare Investor Services Inc. and the current directors and officers of PLB, to designees of the Target at a price of $0.07 per Share.

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

(cc) “**Exchange Policies”** means the Corporate Finance Manual of the Exchange and all orders, policies, rules, regulations and by-laws of the Exchange as amended from time to time.

(dd) “**Exemptions**” has the meaning set out in Section 4.11.

(ee) “**Filing Statement**” means the filing statement to be filed by PLB with the Exchange in connection with the Transaction pursuant to the Exchange Policies.

(ff) "**Financing**" means the financing to be arranged by the Target for completion in PLB or the Target at or in connection with the Closing to raise gross proceeds of not less than $1,000,000 and up to $3,000,000 at a price of not less than $0.15 per Target Share or PLB Shares, as the case may be.

(gg) "**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, tribunal, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any securities commission or stock exchange, and (iv) any arbitrator, arbitration tribunal or other tribunal or quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

(hh) "**IFRS**" means the international financial reporting standards.

(ii) "**Indemnified Party**" has the meaning set out in Section 11.3.

(jj) "**Indemnifying Party**" has the meaning set out in Section 11.3.

(kk) "**Information**" has the meaning set out in Section 9.1.

(ll) "**International Jurisdiction**" means a country other than Canada.

(mm) "**KRL**" means Kainantu Resources Limited., a private company incorporated pursuant to the laws of Papua New Guinea.

(nn) **"Letter Agreement"** means the letter agreement signed by PLB, the Target and PEC dated April 23, 2020.

(oo) "**Losses**" means all losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising out of or relating to any Claim but specifically excluding all loss of profits, punitive damages and consequential damages of all types and any amounts which would result in the duplication of indemnification for any Claim.

(pp) **"Material Adverse Effect"** or "**Material Adverse Change**" means any change, effect, event, occurrence, condition or development that when considered either individually or in the aggregate is material and adverse to the business, operations, results of operations, capitalization assets, liabilities or financial condition of PLB or the Target taken as a whole or their assets; except to the extent that the material adverse effect results from or is caused by (i) worldwide, national or local conditions or circumstances whether they are economic, political, regulatory or otherwise, including war, armed hostilities, acts of terrorism, emergencies, crises and natural disasters, (ii) changes in the markets or industry in which PLB or the Target operates or to which their assets relate, (iii) the announcement of this Agreement and the transactions contemplated by it; and (iv) any act or omission of a Party prior to the Closing Date taken with the prior consent or at the request of the other Parties.

(qq) "**Name Change**" means the change in name of PLB from "PLB Capital Corp." to "Kainantu Resources Ltd." or such other name as the Target may determine and which is acceptable to the Exchange and other applicable regulatory authorities.

(rr) “**Option Agreement**” means option agreement and corresponding services agreement, each dated June 1, 2020 between PEC and the Target pursuant to which, among other things, the Target has been granted the sole and exclusive option to acquire the Properties.

(ss) “**Options**” means the outstanding stock options to acquire an additional 400,000 Shares at an exercise price of $0.10 per Share until March 14, 2024.

(tt) “**Parties**” means PLB, the Target, PEC and the Vendors, and a “**Party**” means any of them.

(uu) “**Payment Shares**” means the Shares to be issued in exchange for the Target Shares pursuant to this Agreement on the basis of one Payment Share for each Target Share held.

(vv) “**PEC**” means Pacific Energy Consulting Ltd., a private entity incorporated pursuant to the laws of Papua New Guinea and the registered holder of the Properties.

(ww) “**Person**” means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity.

(xx) “**PLB”** means PLB Capital Corp., a company incorporated under the provisions of the Business Corporations Act and listed on the Exchange.

(yy) **“PLB Financial Statements**” has the meaning set out in Section 3.13.

(zz) “**Policy**” means Policy 2.4 – *Capital Pool Companies* of the Exchange Policies.

(aaa) “**Proceedings**” means any claims, actions, suits, judgments, litigation, proceedings or investigations.

(bbb) “**Properties**” shall have the meaning set forth in Recital B to this Agreement.

(ccc) **“Public Record**” means the information filed by PLB on SEDAR, with the required securities commissions, with the Exchange and with the Registrar of Companies for British Columbia, as required in accordance with the requirements of the Applicable Laws, and which record contains all material facts (as that term is defined by the Applicable Laws) relating to PLB.

(ddd) “**Receiving Party**” shall have the meaning set forth in Section 9.1 of this Agreement.

(eee) “**Representatives**” means in relation to a Party its respective officers, directors, employees, financial advisors, legal counsel, representatives or agents.

(fff) “**Shares**” means common shares without par value in the capital of PLB.

(ggg) “**Target**” means Kainantu Resources Pte. Ltd., a private company incorporated pursuant to the laws of Singapore.

(hhh) “**Target Financial Statements**” means the audited financial statements of the Business for the year ended December 31, 2019 and the unaudited interim financial statements of the Business for the three-months ended March 31, 2020, and the audited financial statements of the Target as at and for the period ended May 31, 2020, all to be prepared for inclusion in the Filing Statement as required by the policies of the Exchange.

(iii) “**Target Shares**” means all of the issued and outstanding common shares in the capital of the Target.

(jjj) “**Taxes**” includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping duties, all license, franchise and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions.

(kkk) “**Tax Return(s)**” includes all returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by law in respect of Taxes.

(lll) “**Termination Date**” has the meaning set out in Section 12.1.

(mmm) “**Third Party**” has the meaning set out in Section 11.5.

(nnn) “**Third Party Claim**” has the meaning set out in Section 11.3.

(ooo) “**Transaction**” means the acquisition of all of the issued and outstanding the Target Shares by PLB as provided for in this Agreement.

(ppp) “**Vendors**” means the holders of the Target Shares, as set forth in Schedule “A” hereto.

1.2 Schedules

The following are the Schedules to this Agreement, which Schedules form an integral part of this Agreement:

Schedule “A”	-	the Vendors and the Target Shares
Schedule “B”	-	the Properties

1.3 Interpretation

For purposes of this Agreement, except as otherwise expressly provided:

(a) “this Agreement” means this agreement, including the Schedules hereto, and any agreement, document or instrument entered into, made or delivered pursuant to the terms hereof, as any of them may from time to time be supplemented or amended and in effect.

(b) All references in this Agreement to a designated “Article”, “Section”, “subsection” or other subdivision or to a Schedule are to the designated Article, Section, subsection or other subdivision of, or Schedule to, this Agreement unless otherwise specified.

(c) The words “herein”, “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision or Schedule.

(d) The headings in this Agreement are for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

(e) In this Agreement, references to ‘ordinary course’ or the ‘ordinary course of business’ shall mean, with respect to an action taken by a Person, that such action is consistent with the past practices of that Person and is taken in the ordinary course of the normal day to day operations of the Person.

(f) All accounting terms not otherwise defined have the meanings assigned to them in accordance with IFRS.

(g) All references to currency refer to lawful money of Canada (unless expressed to be in some other currency) and all amounts to be calculated or paid pursuant to this Agreement are to be calculated in lawful money of Canada.

(h) Any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity.

(i) Words importing the masculine gender include the feminine or neuter gender and words in the singular include the plural and vice versa.

(j) Except as otherwise provided in this Agreement, if any representation, warranty, covenant or agreement herein is made by two or more persons, or is made by a party hereto that is comprised of two or more persons, the representation, warranty, covenant or agreement shall be the several, and not joint, representation, warranty, covenant or agreement of all such persons.

(k) Any action to be taken pursuant to this Agreement on a day which is not a Business Day shall be taken on the next succeeding Business Day.

(l) Any reference in this Agreement to a statute includes all rules and regulations made thereunder, all amendments to that statute or the rules and regulations made thereunder in force from time to time, and any statute or rule or regulation that supplements or supersedes that statute or the rules or regulations made thereunder.

(m) Whenever in this Agreement a representation and warranty is qualified by the statement "to the best knowledge" of a Party or any similar statement, that statement shall mean to the best knowledge of the Party's directors and officers after having made due and reasonable enquiries and investigations and shall include the knowledge of the Party based on receipt of written notice addressed to the Party or the actual knowledge of any of the Party’s directors and senior officers.

1.4 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein which shall be deemed to be the proper law hereof. The courts of the Province of British Columbia and all appellate courts shall have jurisdiction to entertain and determine all disputes and claims, whether for specific performance, injunction, declaration or otherwise both at law and in equity, arising out of or in any way connected with the construction, breach, or alleged, threatened or anticipated breach of this Agreement, and shall have jurisdiction to hear and determine all questions as to the validity, existence or enforceability thereof.

ARTICLE 2 - PURCHASE AND SALE OF TARGET SHARES

2.1 Purchase of Target Shares

Based upon the representations and warranties of the Parties set forth herein, and subject to the terms and conditions of this Agreement, PLB agrees to purchase from the Vendors and the Vendors agrees to sell to PLB, free and clear of all Encumbrances, at the Closing Time, the Target Shares, together with all rights now or hereafter attached to or accruing in respect of such Target Shares including all Distributions declared, paid or made in respect of them on or after the Closing Date.

2.2 Purchase Price

The purchase price payable by PLB to the Vendors for the purchase and sale of the Target Shares shall be the allotment and issuance of Payment Shares, each Payment Share having a deemed price of $0.15 per Payment Shares. Payment Shares shall be issued to the Vendors on the basis of one Payment Share for each Target Share held as per Schedule “A” hereto.

2.3 Payment of Purchase Price

The Purchase Price shall be paid at the Closing Time through the allotment and issuance to the Vendors of an aggregate of 40,000,000 Payment Shares, each Payment Share having a deemed price of $0.15 per Payment Share, which Shares, the Vendors agree to accept in complete satisfaction of the Purchase Price. The Payment Shares shall be distributed to the Vendors in proportion with the percentage of the Target Shares held by them as set out in Schedule “A” hereto.

2.4 Financing of the Target

It is acknowledged and agreed that the Financing may be completed in the Target or in PLB. In the event that the Financing is completed in the Target, the Target Shares so issued will also be exchanged on the Closing Date for Payment Shares on the same basis as the other outstanding Target Shares as set forth in Section 2.2 above, provided that the Target shall cause the subscribers for the Target Shares to agree to the exchange of the Target Shares to which they are entitled for Payment Shares as though they held their Target Shares as of the date of this Agreement. The price of the Target Shares issued shall not be less than $0.15 per Target Share.

2.5 Escrow Restrictions

Each of the Vendors hereby acknowledges and agrees that some or all of the Payment Shares may be subject to escrow restrictions as required by the Exchange and hereby agree to deposit any applicable Payment Shares received by them into escrow and to sign and complete an escrow agreement in the form required by the Exchange.

ARTICLE 3 –REPRESENTATIONS AND WARRANTIES OF PLB

To induce each of the Vendors, PEC and the Target to enter into and to complete the transactions contemplated by this Agreement, PLB represents and warrants to each of the Vendors, PEC and the Target, as warranties and representations that are true at the date of this Agreement and the Closing Time as if such warranties and representations were made at such time, the following:

3.1 Corporate Status and Existence

PLB is a corporation duly incorporated and validly existing under the Business Corporations Act and is in good standing and not in default with respect to the filings required under the Applicable Securities Laws and the Business Corporations Act. PLB does not carry on business in any other jurisdiction other than the province of British Columbia, does not own or lease any assets in any jurisdiction other than the province of British Columbia and is not required to be licensed or registered in any jurisdiction other than the Province of British Columbia.

3.2 Corporate Power and Authority

PLB has all requisite corporate power and capacity to carry on the business carried on by it and to own and lease its property and assets. PLB has all requisite corporate power and authority to execute and deliver and to perform its obligations under this Agreement. The execution, delivery and performance of this Agreement and the performance of the transactions contemplated herein are within the corporate power and authority of PLB and have been authorized by all necessary corporate action of PLB, and no other corporate proceedings or approvals on the part of PLB or its shareholders are necessary to authorize this Agreement. This Agreement, and any other agreement contemplated by this Agreement, constitutes a legal, valid and binding obligation of PLB enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

3.3 Subsidiaries

PLB has no subsidiaries.

3.4 Capital

The authorized capital of PLB consists of an unlimited number of common shares without par value of which 4,000,000 Shares are issued and outstanding, all of which have been duly and validly issued and are fully paid and non-assessable shares and in compliance with all Applicable Securities Laws and the Business Corporations Act. PLB has issued the Options to its current board members and the Agent’s Warrants in consideration of services performed in respect of its initial public offering. To the knowledge of PLB, there are no shareholders’ agreements, pooling agreements, voting trusts nor other agreements or understandings with respect to the voting of all or any Shares.

3.5 No Options

Except for the Options and the Agent’s Warrants, the Financing or as contemplated pursuant to this Agreement, no person has any right, agreement, warrant, option or commitment, present or future, contingent or absolute, or anything capable of becoming a right, agreement or option with the passage of time or the occurrence of any event or otherwise:

(a) to require PLB to issue any further or other shares or any other security or other instrument convertible or exchangeable into shares or to convert or exchange any security or other instrument into or for shares of PLB;

(b) for the issue or allotment of any of the unissued authorized shares of PLB; or

(c) to require PLB to purchase, redeem or otherwise acquire any of the issued and outstanding shares of PLB.

3.6 Dividends and Distributions

No Distributions of any kind whatsoever on any shares in the capital of PLB have been made, declared or authorized.

3.7 Listed Company

The Shares in the capital of PLB are listed for trading on the Exchange and no other stock exchange. PLB is a reporting issuer in the provinces of British Columbia, Alberta and Ontario, and is not in breach or default of any Applicable Securities Laws or of any of the Exchange Policies or the rules and policies of any other applicable Governmental Entity. Upon completion of the Transaction and the Closing, and assuming all other conditions of the Exchange are met, PLB intends that the Shares will continue to be listed for trading on the Exchange.

3.8 No Authorization Required

Except for the consent of the Exchange, no authorization, approval, order, license, permit or consent of any Governmental Entity, and no registration with, declaration or notice to or filing by with any such Governmental Entity, is required in order for PLB to incur the obligations expressed to be incurred by PLB in or pursuant to this Agreement, to execute and deliver all other documents and instruments to be delivered by PLB pursuant to this Agreement, to perform and observe the terms and provisions of this Agreement, and to render this Agreement a legal, valid and binding obligation of, and enforceable against, PLB, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

3.9 No Breach

Neither of the execution and delivery of this Agreement, the completion of the transactions contemplated hereby, nor the observance and performance by PLB of its covenants and obligations herein, will:

(a) conflict with or result in a breach or violation of any of the terms or provisions of the Constating Documents of PLB or any resolutions of the directors (or any committee thereof) or shareholders of PLB which are in effect as at the date hereof;

(b) conflict with, result in a breach or cancellation of, or create a state of facts, which after notice or lapse of time or both with result in a breach or violation of, constitute a default under, invalidate or impair rights to properties under, or accelerate or permit the acceleration of the performance required by, any agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or other document to which PLB is a party or by which it is bound or to which any property of PLB is subject, which breach would be material to PLB, or result in the creation of any Encumbrance upon any of the assets of PLB under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or other document, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or other document or impose any material restrictions on the ability of PLB to carry on any business or to acquire or dispose of any assets or to declare or make Distributions to its shareholders, or borrow or mortgage and pledge its property; or

(c) violate any Applicable Laws, including Applicable Securities Laws, or any judicial or administrative order, award, judgment or decree applicable to PLB, which violation would be material to PLB.

3.10 Directors and Officers

The directors and officers of PLB are as follows:

Name	**Position**
Giuseppe Perone	Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director
David Loretto	Director
Michael Butler	Director

3.11 Corporate Records

The Corporate Records of PLB are accurate, complete and up to date in all material respects and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with the Business Corporations Act, all Applicable Laws and with the Constating Documents of PLB, and are maintained at the records office of Acquiror. Without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be.

3.12 No Material Adverse Change

Except as disclosed in the Public Record, there has been no Material Adverse Change in the business, prospects, operations, results of operations, assets, capitalization or condition, financial or otherwise, of PLB from that shown in the PLB Financial Statements and PLB has not experienced, nor is it aware of any occurrence or event which has, or might reasonably be expected to have, a Material Adverse Effect on the business, prospects, operations, results of operations, assets, capitalization or condition (financial or otherwise) which would constitute a Materially Adverse Change in PLB.

3.13 Financial Statements and Condition

(a) The financial statements of PLB contained in the Public Record (the "**PLB Financial Statements**") have been prepared in accordance with IFRS consistently applied, are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of PLB as at the date and for the periods reported upon;

(b) The books and records of PLB disclose all material financial transactions of PLB, and such transactions have been fairly and accurately recorded;

(c) There are no known or anticipated material liabilities or any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments, whether or not determined or determinable, of PLB, whether direct, indirect, absolute, contingent or otherwise, which are not disclosed or reflected in the PLB Financial Statements except for:

(i) those incurred in the ordinary course of business of PLB since February 29, 2020, and such liabilities are recorded in the books and records of PLB; and

(ii) those incurred in relation to the transactions contemplated by this Agreement, including in relation to the Financing;

(d) PLB has not granted any Encumbrance over its assets or in any particular asset;

(e) There are no debts or amounts owing to PLB by, nor has PLB borrowed any monies from any of its officers, former officers, directors, former directors, shareholders, employees or former employees or any family member thereof, or any person with whom PLB does not deal at arm's length except for any amounts advanced to such persons for expenses incurred on behalf of PLB in the ordinary course.

(f) PLB has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person; and

(g) The accounts receivable of PLB are bona fide, good and collectible without set-off or counterclaim.

3.14 Absence of Changes

Since February 29, 2020, PLB has not (except as contemplated herein), other than in accordance with the terms and conditions of this Agreement or in relation to the Financing:

(a) issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto;

(b) amended or proposed to amend its Constating Documents;

(c) split, combined or reclassified any of its securities or declared or made any Distribution;

(d) entered into or amended any employment or services contract with any director, officer or senior management employee, created or amended any employee benefit plan, or made any changes or increases in the base compensation, bonuses, management fees, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants, other than in the ordinary course of business;

(e) suffered any damage, destruction or loss (whether or not covered by insurance) affecting PLB's business or assets;

(f) made any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceeds $10,000;

(g) made any loans or advances to any Person;

(h) waived or surrendered any right of any kind whatsoever of material value;

(i) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, or other business organization or division or acquired or agreed to acquire any material assets of PLB;

(j) entered into, amended or terminated any material contracts, leases, licenses transactions, commitments or agreements concerning its operations;

(k) entered into any agreement resulting in a Change of Control of PLB, other than this Agreement;

(l) created or amended any stock option plan, bonus or other compensation plan;

(m) entered into any related party transaction, other than the Asset Option Agreement;

(n) settled any outstanding Proceeding;

(o) made any material change in accounting procedures or practices;

(p) made any payment, entered into any agreement, whether written or oral, or done any act not permitted by, or contrary to, the Policy;

(q) discharged, satisfied or paid any Encumbrances of any kind whatsoever or obligation or liability of any kind whatsoever other than current liabilities in the ordinary course of its business; or

(r) entered into any agreement or understanding to do any of the foregoing.

3.15 Leases and Property

PLB is not a party to, or under any agreement to become a party to, any lease with respect to real property. PLB does not own any real property.

3.16 Assets

PLB's assets consist solely of cash and cash equivalents.

3.17 Authorizations

PLB has all Authorizations of Governmental Entities, required to own and lease its properties and assets and to conduct its business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on PLB. Other than those required in the ordinary course of business and receipt of conditional approval of the Transaction from the Exchange, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Transaction: (a) to avoid the loss of any material Authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable PLB to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date..

3.18 Employees

PLB has no employees, other than its directors and officers and there are no agreements, written or oral, between PLB and any other party relating to payment, remuneration or compensation for work performed or services provided or payment relating to a Change in Control or other events in respect of PLB. Other than its stock option plan, PLB has no employment benefit plans (or any plans which may be in any way regarded as an employee benefit plan) of any nature and has never had any such plan.

3.19 Insurance

PLB maintains no insurance policies.

3.20 Intellectual Property

PLB does not hold any intellectual property and to the best of its knowledge, its operations and business does not infringe upon, misappropriate or conflict in any way with any intellectual property assets or rights owned or held by any other Person.

3.21 Litigation

There are no Proceedings involving or affecting PLB and to the knowledge of PLB, there are no Proceedings contemplated or threatened against or affecting PLB, at law or in equity or before or by any Governmental Entity which would prevent or hinder the consummation of this Agreement or the transactions contemplated hereby or which have resulted in, involve the possibility of or could involve the possibility of any judgment or liability which can reasonably be expected to have a Material Adverse Effect on the business or condition, financial or otherwise of PLB, and to the best of each of PLB's knowledge, there is no existing ground on which any such Proceeding might be commenced with any reasonable likelihood of success. PLB is not subject to any outstanding order, writ, injunction or decree.

3.22 Material Agreements

Except for this Agreement and the Letter Agreement, PLB does not have any material contracts, agreements, covenants, undertakings or other commitments.

3.23 Tax Returns

PLB has duly filed or has caused to be filed within the times and in the manner prescribed under all Applicable Laws, all federal, provincial, state, territorial, local and foreign Tax Returns required to be filed by PLB and those Tax Returns were true, complete and correct in all material respects and reflect accurately all liabilities for Taxes for the period(s) covered thereby and that no material fact has been omitted therefrom. PLB has paid, collected, withheld and remitted, or caused to be paid, collected, withheld and remitted to the appropriate Governmental Entity, all Taxes that are due and payable, collectible or remittable by it including any such amounts payable, collectible or remittable by it in connection with amounts paid or credited to any present or former employee, on or before the date of this Agreement. No extension of time in which to file any Tax Returns is in effect. No Encumbrance for Taxes has been filed or exists other than for Taxes not yet due and payable. PLB has not received any notice of any tax deficiency outstanding, proposed or assessed, and there are no statutory charges or liens upon, pending against or, to the best knowledge of PLB, following diligent inquiry, threatened against PLB or any of its assets arising pursuant to any Applicable Laws.

3.24 Insolvency

PLB is not insolvent nor has it committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for the granting of a receiving order in bankruptcy filed against it, made a voluntary assignment into bankruptcy or taken any proceeding to have itself dissolved, wound-up or declared bankrupt or to have a receiver appointed in respect of all or any portion of its assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

3.25 No Finder's Fee

With the exception of such finder's fees as may relate to the Financing, no person or corporation is entitled to a finder's fee or other form of compensation from PLB with respect to this Agreement and the consummation of the Transaction.

3.26 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which PLB is a party or is otherwise bound that would now or hereafter, in any way limit the business of PLB, the use of its assets or its operations. There are no facts or circumstances known to PLB which could materially adversely affect the ability of PLB to continue to operate its business as presently conducted or following the completion of the transactions contemplated by this Agreement.

3.27 Corrupt Practices

PLB has not, directly or indirectly: (A) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any Government Entity of any jurisdiction; or (B) 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), the *Foreign Corrupt Practices Act* (United States) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other Law of any relevant jurisdiction covering a similar subject matter applicable to PLB and its operations.

3.28 Compliance with Laws

PLB is in compliance, in all material respects with all Applicable Laws, including Applicable Securities Laws, and any applicable judgment, decree, writ, injunction, directive, decision or order of any Governmental Entity or otherwise and PLB has not received notice from any Governmental Entity that it is not in compliance with any such Applicable Laws or applicable judgments, decrees, writs, injunctions, directives, decisions or orders, except where such failure to comply would not have a Material Adverse Effect on PLB.

3.29 Payment Shares

The Payment Shares, when issued on Closing, shall be fully paid, validly issued and free and clear of all Encumbrances, except for such escrow and resale restrictions imposed by the Exchange Policies and Applicable Securities Laws.

3.30 Information

All current and historical data and information provided by PLB to the Vendors or the Target and their Representatives in writing in connection with the Transaction was and is complete and true and correct in all material respects as of the date made. All forward-looking information provided by PLB to the Vendors, the Target or their Representatives is, to the best of PLB's knowledge, based upon reasonable assumptions.

3.31 Survival

The representations and warranties of PLB contained in this Agreement shall survive the Closing and the purchase of the Target Shares and, notwithstanding any investigations or enquiries made by the Vendors, PEC or the Target prior to the Closing and notwithstanding the waiver of any condition by the Vendors, PEC or the Target, the representations and warranties of PLB, shall (except where otherwise specifically provided in this Agreement) survive the Closing and shall continue in full force and effect for a period of twelve (12) months from the Closing Date for all matters.

3.32 Reliance

PLB acknowledges and agrees that the Vendors, PEC and the Target have entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement notwithstanding any independent searches or investigations that may be undertaken by or on behalf of the Vendors, PEC or the Target and that no information that is now known or should be known or that may hereafter become known to the Vendors, PEC or the Target or their Representatives, as the case may be, shall limit or extinguish any rights or remedies of the Vendors, PEC or the Target to the right to indemnification hereunder.

ARTICLE 4 –REPRESENTATIONS AND WARRANTIES OF THE VENDORS

To induce PLB to enter into and to complete the transactions contemplated by this Agreement, each of the Vendors individually and severally (and not jointly) represent and warrant to PLB, as warranties and representations that are true at the date of this Agreement and the Closing Time as if such warranties and representations were made at such time, that:

4.1 Valid and Binding

This Agreement, and any other agreement contemplated by this Agreement, constitutes a legal, valid and binding obligation of each of the Vendors enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

4.2 Authority to Sell

Each of the Vendors has due and sufficient right and authority to enter into this Agreement on the terms and conditions herein set forth and the Vendors have sufficient right and authority to transfer all the legal and beneficial title to and ownership of the Target Shares held by them, as set forth on the Schedule "A" hereto, to PLB, free and clear of any Encumbrances or other agreement, limitation or restriction of any nature.

4.3 Capacity

In the case of a Vendor that is an individual, he or she is of legal age and is legally competent to enter into and perform his or her obligations under this Agreement.

4.4 Corporate Authority

In the case of any Vendor who is not an individual, such Vendor has the corporate power and authority to own or hold its Target Shares and to execute and deliver and perform its obligations and consummate the transactions contemplated by this Agreement.

4.5 Holdings

At the Closing Time, the Target Shares will be validly issued and outstanding as fully paid and non-assessable common shares of the Target and the number of Target Shares held by each of the Vendors and to be sold to PLB at the Closing is as set forth on Schedule “A” hereto.

4.6 Title to Securities

Each of the Vendors is the sole registered, legal and beneficial owner of all of the Target Shares as indicated on Schedule “A” hereto with good and marketable title thereto and such Target Shares are free and clear of any Encumbrances, and, except for PLB’s rights pursuant to this Agreement, there are no agreements, warrants, options, calls, rights of conversion, rights of pre-emption or similar rights or other rights pursuant to which any of the Vendors are or may become obligated to sell, transfer or assign any shares or other securities of the Target to any person other than PLB.

4.7 No Material Adverse Claims

There are no material adverse claims or challenges of any kind whatsoever, including without limitation claims or challenges by third parties, against or to the ownership of, or title to, the Target Shares, nor is there any basis therefore, that if determined adversely, would have a Material Adverse Effect on the ownership or use thereof.

4.8 No Breach

The execution and delivery of this Agreement, the sale of the Target Shares and the performance of the obligations of the Vendors under this Agreement will not violate, constitute a default under, conflict with, or give rise to any requirement for a waiver or consent under:

(a) any provision of Law or any order of any court or other Government Authority or agency applicable to such Vendor;

(b) the Constating Documents of any Vendor that is not an individual;

(c) any provision of any agreement, instrument or other obligation to which such Vendor is a party or by which such Vendor is bound; or

(d) any applicable judgment, writ, decree, order, law, statute, rule or regulation applicable to such Vendor,

except where such default or the failure to obtain such waiver or consent would not have a Material Adverse Effect on the Transaction.

4.9 Residency

The Vendors are each acquiring their Payment Shares as principal and not as agent and are each acquiring the Payment Shares for investment purposes only and not with a view to resale or distribution. Each Vendor is a resident of the jurisdiction indicated in Schedule A hereto.

4.10 International Purchaser

To the extent that any Vendor is resident of an International Jurisdiction then:

(a) such Vendor is knowledgeable of, or has been independently advised as to, the Applicable Securities Laws of the International Jurisdiction which would apply to this agreement, the issuance and subsequent resale of the Payment Shares, and the sale of the Target Shares, if any, which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of such Vendor to find out what those trade restrictions are, and to comply with them before selling its Payment Shares;

(b) such Vendor is acquiring the Payment Shares pursuant to an applicable exemption from any prospectus and registration or similar requirements under the Applicable Securities Laws of that International Jurisdiction or, if such is not applicable, the Vendor is permitted to acquire such Payment Shares under the Applicable Securities Laws of the International Jurisdiction without the need to rely on an exemption;

(c) the acquisition of the Payment Shares by such Vendor does not contravene any Applicable Securities Laws of the International Jurisdiction and does not give rise to any obligation of PLB to prepare and file a prospectus or similar document or to register the Payment Shares or to be registered with any Governmental Entity; and

(d) the Applicable Securities Laws do not require PLB to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction.

4.11 Resale Restrictions

Each Vendor further acknowledges and agrees:

(a) PLB has advised each Vendor that PLB, in issuing the Payment Shares, is relying on an exemption from the requirements to provide each Vendor with a prospectus and to sell securities through a person registered to sell securities under the Applicable Securities Laws (the "**Exemptions**");

(b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:

   (i) a Vendor is restricted from using certain of the civil remedies available under the Applicable Laws;

   (ii) a Vendor may not receive information that might otherwise be required to be provided to the Vendors, and PLB is relieved from certain obligations that would otherwise apply under the Applicable Securities Laws if the Exemptions were not being relied upon by PLB; and

(iii) certain protections, rights and remedies provided by Applicable Securities Laws including statutory rights of rescission or damages, will not be available to the Vendors;

(c) no Person has made to the Vendor any written or oral representations:

(i) that any person will resell or repurchase any of the Payment Shares;

(ii) that any person will refund the purchase price of any of the Payment Shares; or

(iii) as to the future price or value of any of the Payment Shares.

4.12 Independent Legal and Financial Advice

The Vendors have had independent legal advice regarding the execution of this Agreement or have been advised of their respective rights to obtain independent legal and financial advice prior to entering into this Agreement, and if in fact they have not obtained independent legal advice, the Vendors each represent and acknowledge that they understand the contents of this Agreement and that they are executing same voluntarily and without pressure from the other Parties or anyone on their behalf.

4.13 Acknowledgement regarding Registration in the U.S.

Each of the Vendors acknowledges, that such Vendor is aware that the Payment Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state and may not be offered or sold, directly or indirectly, in the United States without registration under the U.S. Securities Act and the applicable laws of all applicable states or an exemption from such registration requirements and such Vendor acknowledges that PLB has no present intention of filing a registration statement under the U.S. Securities Act in respect of the Payment Shares.

4.14 Individual Representations

The parties acknowledge and agree that each Vendor makes these representations and warranties individually on behalf of such Vendor alone and not as to the truth and accuracy of the representations and warranties of other Vendors or the Vendors as an aggregate group and to the extent each Vendor's representations and warranties relate to the Target Shares, they only relate to those the Target Shares owned by such Vendor.

4.15 Survival

The representations and warranties of the Vendors contained in this Agreement shall survive the Closing and, notwithstanding any investigations or enquiries made by PLB prior to the Closing and, notwithstanding any investigations or enquiries made by PLB prior to the Closing and notwithstanding the waiver of any condition by PLB, the representations and warranties of the Vendors, shall (except where otherwise specifically provided in this Agreement) survive the Closing and shall continue in full force and effect for a period of 12 months from the Closing Date for all matters.

4.16 Reliance

The Vendors acknowledge and agree that PLB has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement notwithstanding any independent searches or investigations that may be undertaken by or on behalf of PLB and that no information that is now known or should be known or that may hereafter become known to PLB or its Representatives, as the case may be shall limit or extinguish any rights or remedies of PLB to the right to indemnification hereunder.

ARTICLE 5 - REPRESENTATIONS AND WARRANTIES OF THE TARGET AND PEC

To induce PLB to enter into and to complete the purchase of the Target as contemplated by this Agreement, each PEC and the Target, individually and severally, represent, and warrant, to PLB, as warranties and representations that are true as at the date of this Agreement and as at the Closing Time as if such warranties and representations were made at such time, that:

5.1 Corporate Status and Existence

Each of the Target, KRL and PEC:

(a) is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation;

(b) is in good standing and not in default with respect to the filings required under the Applicable Laws, including Applicable Securities Laws;

(c) does not carry on business in any jurisdiction other than its jurisdiction of incorporation and does not own or lease any assets in any jurisdiction other than its jurisdiction of incorporation; and

(d) is not required to be licensed or registered in any jurisdiction other than its jurisdiction of incorporation.

5.2 Corporate Power and Authority

The Target and KRL have all requisite corporate power and capacity to carry on the Business as now carried on by it and to own and lease its property and assets.

The Target and PEC each have all requisite corporate power and authority to execute and deliver and to perform its obligations under this Agreement.

The execution, delivery and performance of this Agreement and the performance of the transactions contemplated herein are within the corporate power and authority of each of the Target and PEC and has been authorized by all necessary corporate action of each of the Target and PEC, and no other corporate proceedings or approvals on the part of each of the Target and PEC or their shareholders are necessary to authorize this Agreement. This Agreement, and any other agreement contemplated by this Agreement, constitutes a legal, valid and binding obligation of each of the Target and PEC enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

5.3 Subsidiaries

The only subsidiary of the Target is KRL, which is a wholly-owned subsidiary of the Target. The Target does not own any other securities issued by, or any equity or ownership interest in, any other Persons. The Target is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Persons.

5.4 Capital

The authorized capital of the Target consists of ordinary shares, of which 40,000,000 Target Shares are issued and outstanding which have been duly and validly issued and are fully paid and non-assessable common shares and in compliance with all Applicable Laws, registered in the names of the applicable Vendors. No outstanding Target Shares are held in treasury or authorized or reserve for issuance. To the knowledge of the Target, there are no shareholders' agreements, pooling agreements, voting trusts nor other agreements or understandings with respect to the voting of all or any Target Shares. There are only 100 shares of KRL issued and outstanding which have been duly and validly issued and are fully paid and non-assessable shares and in compliance with all Applicable Laws, registered in the name of the Target. No outstanding shares of KRL are held in treasury or authorized or reserve for issuance. To the knowledge of the Target, there are no shareholders' agreements, pooling agreements, voting trusts nor other agreements or understandings with respect to the voting of all or any shares of KRL.

5.5 No Options

No person has any right, agreement, warrant, option, right of conversion, right of pre-emption, or commitment, present or future, contingent or absolute, or anything capable of becoming a right, agreement or option with the passage of time or the occurrence of any event or otherwise:

(a) to require any of the Target or KRL to issue any further or other shares or any other security or other instrument convertible or exchangeable into shares or exchange any security of other instrument into or for shares of the Target or KRL;

(b) for the issue or allotment of any of the unissued shares of the Target or KRL; or

(c) to require the Target to purchase, redeem or otherwise acquire any of the issued and outstanding shares of the Target or KRL.

5.6 Dividends and Distributions

No Distributions of any kind whatsoever on any shares in the capital of the Target have been made, declared or authorized.

5.7 Reporting Issuer Status

The Target is not a reporting issuer or any similar designation in any jurisdiction and its common shares are not listed or quoted on any stock exchange or trading facility. The Target is not subject to any regulatory decision or order prohibiting or restricting trading in the Target Shares.

5.8 No Authorization Required.

No Authorization of any Governmental Entity, and no registration with, declaration or notice to or filing by with any Governmental Entity, is required in order for the Target to incur the obligations expressed to be incurred by the Target in or pursuant to this Agreement, to execute and deliver all other documents and instruments to be delivered by the Target pursuant to this Agreement, to perform and observe the terms and provisions of this Agreement, and to render this Agreement a legal, valid and binding obligation of, and enforceable against the Target, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

5.9 No Breach

Neither of the execution and delivery of this Agreement, the completion of the transactions contemplated hereby, nor the observance and performance by the Target of its covenants and obligations herein, will:

(a) conflict with or result in a breach or violation of any of the terms or provisions of the Constating Documents of the Target or any resolutions of the directors (or any committee thereof) or shareholders of the Target which are in effect as at the date hereof;

(b) conflict with, result in a breach or cancellation of, or create a state of facts, which after notice or lapse of time or both with result in a breach or violation of, constitute a default under, invalidate or impair rights to properties under, or accelerate or permit the acceleration of the performance required by, any agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority to which the Target is a party or by which it is bound or to which any property of the Target is subject, which breach would be material to the Target, or result in the creation of any Encumbrance upon any of the assets of the Target under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, mortgage, indenture, note, instrument, license, lease, contract, order, consent, approval, permit or authority or impose any material restrictions on the ability of the Target to carry on any business or to acquire or dispose of any assets or to declare or make Distributions to its shareholders, or borrow or mortgage and pledge its property; or

(c) violate any Applicable Laws, including Applicable Securities Laws or any judicial or administrative order, award, judgment or decree applicable to the Target, which violation would be material to the Target.

5.10 Directors and Officers

The directors and officers of the Target are as follows:

Name	**Position**
Geoffrey Allen Lawrence	Director
Chin Moon Jun	Director
Goh Seng Tuei	Secretary

5.11 Corporate Records

The Corporate Records of the Target are accurate, complete and up to date in all material respects and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with all Applicable Laws and with the Constating Documents of the Target, and are maintained at the records office of the Target. Without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be.

5.12 No Material Adverse Change

There has been no Material Adverse Change in the business, prospects, operations, results of operations, assets, capitalization or condition, financial or otherwise, of either of the Target from that shown in the Target Financial Statements and the Target has not experienced, nor is it aware of any occurrence or event which has, or might reasonably be expected to have, a Material Adverse Effect on the Business, prospects, operations, results of operations, assets, capitalization or condition (financial or otherwise) which would constitute a Material Adverse Change in the Target.

5.13 Financial Condition

(a) the Target Financial Statements will be prepared in accordance with IFRS consistently applied, will be true and correct in every material respect and present fairly and accurately the financial position and results of operations of the Target as at the dates and for the periods reported upon;

(b) The books and records of the Target disclose all material financial transactions of the Target and and such transactions have been fairly and accurately recorded;

(c) There are no known or anticipated material liabilities of any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments whether or not determined or determinable, of the Target or KRL, whether direct, indirect, absolute, contingent or otherwise, which will not be disclosed or reflected in the Target Financial Statements except for:

    (i) those incurred in the ordinary course of business of the Target and KRL since incorporation, and such liabilities are recorded in the books and records of the Target and KRL; and

    (ii) those incurred in relation to the transactions contemplated by this Agreement.

(d) There is no indebtedness or liability of the Target or KRL to any Person which might, by operation of law or otherwise, now or hereafter constitute or be capable of resulting in or forming an Encumbrance upon any of the Target’s assets.

(e) Neither the Target nor KRL has granted any Encumbrances over its assets or in any particular asset; and

(f) Neither the Target nor KRL has guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person.

5.14 Absence of Changes

Since the date of the Letter Agreement, except as contemplated herein or in the Letter Agreement, the Target and KRL have not:

(a) issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto;

(b) amended or proposed to amend its Constating Documents;

(c) split, combined or reclassified any of its securities or declared or made any Distribution;

(d) entered into or amended any employment or services contract with any director, officer or senior management employee, created or amended any employee benefit plan, or made any changes or increases in the base compensation, bonuses, management fees, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants, other than in the ordinary course of business;

(e) suffered any damage, destruction or loss (whether or not covered by insurance) affecting the Business, the Property or their assets;

(f) made any capital expenditures, additions or improvements or commitments for same which individually or in the aggregate exceed the equivalent of $100,000;

(g) made any loans or advances to any Person;

(h) waived or surrendered any right of any kind whatsoever of material value;

(i) other than pursuant to this Agreement, acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares, assets or the Properties or otherwise) any Person or other business organization or division, or acquired or agreed to acquire any material assets, including the Properties;

(j) entered into, amended or terminated any material contracts, commitments, leases, licenses transactions or agreements regarding the Business;

(k) entered into any agreement or completed any transaction resulting in a Change of Control of the Target, other than the Letter Agreement;

(l) created any stock option, bonus or other compensation plan, paid any bonuses or made any awards of cash, stock or other, deferred or otherwise, or deferred any compensation to any of its directors or officers, other than in the ordinary course of business;

(m) entered into any related party transaction;

(n) settled any outstanding Proceeding;

(o) made any material change in accounting procedures or practices;

(p) discharged, satisfied or paid any Encumbrance of any kind whatsoever or obligation or liability of any kind whatsoever other than current liabilities in the ordinary course of its business;

(q) entered into any agreement or arrangement granting any rights to purchase or lease any of their assets, including the Property or rights or requiring the consent of any Person to the transfer, assignment or lease of any of the assets, including the Property or rights;

(r) sold, leased, subleased, assigned or transferred (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of their assets; or

(s) entered into any agreement or understanding to do any of the foregoing.

5.15 Shareholder and Other Loans

Except in relation to reimbursement of expenses incurred in the ordinary course of business, or as described in the Target Financial Statements, there are no loans, debts or other liabilities of the Target in favor of any of the Vendors, or any former shareholder or any party related to them, or either of the Target's officers, former officers, directors, former directors, employees or former employees or any party related thereto or any other Person with whom the Target does not deal with at arm's length (within the meaning of the *Income Tax Act* (Canada), nor are there any loans outstanding or other amounts due to either of the Target from such Persons.

5.16 Non Arm's Length Transactions

The Target is not a party to any contract or agreement with any officer, former officer, director, former director, employee, former employee, shareholder former shareholder or any other Person with whom they respectively are not dealing with at arm's length (within the meaning of the *Income Tax Act* (Canada), nor any Affiliate of any of the foregoing, with the except of usual compensation paid in the ordinary course of business consistent with past practice. At the Closing Date, no amounts will be due or owing to any of the current or former officers of the Target, current or former shareholders of the Target or the current or former members of the board of directors of the Target save and except in respect of any indemnification by the Target of the directors as provided in the Constating Documents of the Target.

5.17 Leases

Except for the Option Agreement, the Target and KRL are not a party to, or under any agreement to become a party to, any lease with respect to real property and does not own any real property.

5.18 Title to Assets

The Target and KRL each owns (with good and marketable title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it respectively purports to own including all the properties and assets reflected as being owned by the Target and KRL in its financial books and records and the Target Financial Statements. The Target and KRL each have legal and beneficial ownership of its assets free and clear of all Encumbrances, including any agreements which would have a Material Adverse Effect on such properties or assets, except as disclosed in the Target Financial Statements. Neither the Target, KRL nor PEC has received notice of any material defect in its title or claim to the Properties or any notice from any third party claiming such an interest, and, for the period of time that PEC has owned the Properties, as applicable, all material relevant obligations of PEC in relation to the Properties have been performed and observed.

5.19 No Options to Purchase Assets

There are no written or oral agreements, options, understandings or commitments, or any right or privilege capable of becoming such for the purchase or other acquisition from the Target or KRL of its assets, other than assets which are obsolete or inventory to be sold in the ordinary course.

5.20 Condition of Tangible Assets

The tangible personal property of each of the Target and KRL is in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such tangible assets are in need of maintenance or repairs except for routine maintenance and repairs in the ordinary course that are not material in nature or cost.

5.21 Authorizations

The Target, KRL and PEC own, hold, possess or lawfully use in the operation of the Business, all Authorizations of Governmental Entities, that are required to own and lease the Properties and to conduct the Business as now conducted or as proposed to be conducted following completion of the Transaction, to use the Properties in compliance with Applicable Laws, or to meet its obligations under this Agreement and the Option Agreement and in the manner in which the Business will need to be carried on in order for the Target to meet its obligations under this Agreement and which are necessary in connection with the ownership of Properties, except where the failure to hold the foregoing would not have a Material Adverse Effect on the Target.

Each Authorization is valid, subsisting and in good standing. The Target and PEC are not in default or breach of any Authorization and, no proceeding is pending or to the knowledge of the Target or PEC, threatened to revoke or limit any Authorization. All Authorizations are renewable by their terms or in the ordinary course without the need for the Target or PEC to comply with any special rules or procedures, agree to any materially different terms or conditions or pay any amounts other than routine filing fees.

Other than those required in the ordinary course of business, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Transaction: (a) to avoid the loss of any material Authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable the Target to hold and enjoy the same immediately after the Closing Date in the conduct of the Business as conducted prior to the Closing Date.

Neither the Target nor PEC have any reason to believe that the Target will be unable to obtain any Authorization that might be required by the Target to operate the business contemplated to be operated by the Target following the completion of the Transaction.

5.22 Employees

The Target has no employees and has not had any employees since incorporation. The Target has, in all material respects, complied with, and operated the Business in accordance with, all Applicable Laws relating to employment and labour matters, including employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and labour relations matters. There are no agreements, written or oral, between the Target and any other party relating to payment, remuneration or compensation for work performed or services provided or payment relating to a Change in Control or other events in respect of the Target.

5.23 Pension Plans

There are no pension, profit sharing, group insurance, employee benefit or similar plans or other deferred compensation plans of any kind whatsoever with respect to the directors, officers or employees of either of the Target. The Target has not adopted any stock option plan, share purchase plan or other incentive plan. There are no labour contracts or collective agreements with respect to any employees of either of the Target, nor any labour grievance procedures, labour disputes or strikes or union organization campaign, pending or threatened against the Target.

5.24 Insurance

The Target maintains no insurance policies.

5.25 Property

(a) Schedule “B” sets forth a true, accurate and complete description of the Properties;

(b) PEC is the full legal and beneficial owner of the Properties, free and clear of all Encumbrances, except as set forth in Schedule “B”, and own and possess good and marketable title to the Properties;

(c) The tenements comprising the Properties have been validly located and are now duly recorded, are valid and in good standing in accordance with Applicable Laws with respect to all material filings, and all taxes, charges and assessments required in respect thereof have been paid in full as are required under all Applicable Laws and all filings, payments, reports and recording required to made with any Governmental Entity prior to the date of this Agreement to maintain the Property in good standing have been made and all work requirements to be met prior to the date of this Agreement to maintain the Property in good standing have been met and no default has been alleged in respect thereto;

(d) The terms and conditions of the tenements comprising the Properties have been complied with in all material respects and all expenditure obligations and work commitments required to keep the Properties in good standing as of the date of this Agreement have been met;

(e) The Target and PEC has conducted and are conducting the Business in accordance with good mining practices and in compliance, in all material respects, with all Applicable Laws, and in particular all applicable Environmental Laws, or other lawful requirements of any Governmental Entities applicable to it in Papua New Guinea;

(f) PEC has acquired any surface rights in respect of the Properties necessary in order to conduct the Business as now conducted and to complete currently proposed exploration programs on the Properties, and none of such surface rights contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect;

(g) PEC has not elected or refused to participate in any exploration, development or other operations on the Properties which may give rise to any penalties, forfeitures or reduction of their interest by virtue of any conversion or other alteration occurring under the mineral tenements comprising the Properties;

(h) The Target and PEC are not aware of any defects, failures or impairments in the title to the Properties, whether or not a Proceeding is pending or threatened, and whether or not discovered by any third party, which in aggregate could have a Material Adverse Effect;

(i) Except for the Option Agreement and except as disclosed in Schedule “B”, no person has any right to any interest in the Properties or rights to any royalty or any other payment in the nature or rent or royalty on any minerals in situ, gas or other products produced from the Properties, whether such right is exercisable now or in the future or is contingent or otherwise and no option, right of first refusal, farm in or pre-emptive right of any nature has been granted or issued in relation to the Properties and no person, firm, corporation or other entity has any form of right to explore, develop or otherwise exploit the lands covered by the Properties or any agreement, right or option, present or future, contingent, absolute or capable of becoming an agreement, right or option or which with the passage of time or the occurrence of any event could become an agreement, right or option to acquire the Properties or any interest therein;

(j) The Properties are the only mineral properties held by PEC;

(k) To the best knowledge of each of the Target and PEC, all the lands covered by the Properties are free and clear of any Contaminants and there has been no Environmental Condition on the Properties. There is no judicial or administrative proceeding pending and no Environmental Order has been issued or, to the knowledge of each of the Target or PEC, threatened, concerning the possible violation of any Environmental Laws or Environmental Orders in respect of the Properties;

(l) To the knowledge of each of the Target and PEC, there are no obligations or liabilities of any nature due, outstanding, threatened, prospective, contingent or otherwise, under any applicable Environmental Laws, mining or other Applicable Law, including reclamation or rehabilitation work, associated or in connection with the Properties or arising out of past exploration, development and/or mining activities carried out thereon by PEC. To the knowledge of each of the Target and PEC, no activities on the Properties have been in violation of any Environmental Law and conditions on and relating to the Properties are in compliance, in all material respects, with all Environmental Laws;

(m) All Environmental Approvals required with respect to activities carried out by PEC on any part of the lands covered by the Properties have been obtained, are valid and in full force and effect, have been complied with and there have been and, to the knowledge of each of the Target and PEC, there are no proceedings commenced or threatened to revoke or amend any such Environmental Approvals;

(n) Neither of the Target nor PEC has received any notice that any portion of the Properties will be revoked, suspended, modified or will not be renewed and is not aware of any circumstance which may give rise to any such action;

(o) To the knowledge of the Target and PEC, the Properties do not lie within protected area, rescued area, reserve, reservation, reserved area or special needs lands as designated by any Governmental Entity having jurisdiction, that would materially impair the development of a mining project on such land; and

(p) Neither of the Target nor PEC is aware of any native title claim or interest which overlaps the Properties.

5.26 Intellectual Property

The Target does not own any right, title and interest in and to any intellectual property, including (i) patents, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations–in–part of patents or patent applications; (ii) proprietary and non–public business information, including inventions, invention disclosures, improvements, discoveries, trade secrets, know–how, methods, processes, designs, technology, technical data, schematics and documentation relating to any of the foregoing; (iii) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade–marks, trade–mark registrations, trade–mark applications, trade dress and logos, and the goodwill associated with any of the foregoing; (iv) computer software and programs; and (v) any other intellectual property. To the best of the Target's knowledge, the operations and Business of the Target does not infringe upon, misappropriate or conflict in any way with any intellectual property assets or rights owned or held by any other Person.

5.27 Litigation

To the knowledge of each of the Target and PEC, there are no Proceedings contemplated or threatened, against or affecting either of the Target, the Properties, the Business or the Target Shares, at law or in equity or before any Governmental Entity which would prevent or hinder the consummation of this Agreement or which have resulted in, involve the possibility of or could involve the possibility of any judgment or liability which can reasonably be expected to have a Material Adverse Effect on the Business, the Properties or condition, financial or otherwise of the Target, or the Target Shares, and to the best of each of the Target's and PEC's knowledge, there is existing ground on which any such Proceeding might be commenced with any reasonable likelihood of success. The Target is not subject to any outstanding order, writ, injunction or decree.

5.28 Material Agreements

The Target is not a party to, or bound by, any material contracts, agreements, covenants, undertakings or other commitments other than:

(a) this Agreement;

(b) the Letter Agreement; and

(c) the Option Agreement;

copies of which have been provided to PLB and each material contract, agreement, covenant, undertaking or other commitment between the Target and any other person, including the Option Agreement, is in full force and effect and, is valid, binding and enforceable against each of the parties thereto in accordance with its terms subject however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought, and no material breach or default exists in respect thereof on the part of any party thereto and no event has occurred which, with the giving of notice or lapse of time or both, would constitute such a material breach or default.

5.29 Tax Returns

The Target has duly filed or has caused to be filed within the times and in the manner prescribed under all Applicable Laws, all federal, provincial, state, territorial, local and foreign Tax Returns required to be filed by the Target and those Tax Returns were true, complete and correct in all material respects and reflect accurately all liabilities for Taxes for the period(s) covered thereby and that no material fact has been omitted therefrom. The Target has paid, collected, withheld and remitted, or caused to be paid, collected, withheld and remitted to the appropriate Governmental Entity, all Taxes that are due and payable, collectible or remittable by it including any such amounts payable, collectible or remittable by it in connection with amounts paid or credited to any present or former employee, on or before the date of this Agreement. No Encumbrance for Taxes has been filed or exists other than for Taxes not yet due and payable.

5.30 Tax Claims

(a) There are no claims or reassessments of Taxes in respect of the Target that have been issued and are outstanding and there are no outstanding issues which have been raised and communicated to either of the Target or PEC by any Governmental Entity in any jurisdiction, whether or not the Target files Tax Returns in such jurisdiction;

(b) no Governmental Entity has challenged, disputed or questioned the Target in respect of Taxes or Tax Returns;

(c) the Target is not negotiating any draft assessment or reassessment with any Governmental Entity;

(d) there are no contingent liabilities for Taxes of the Target other than as disclosed in the Target Financial Statements ;

(e) the Target has not received any indication from any Governmental Entity that an assessment or reassessment of the Target is proposed in respect of any Taxes, regardless of its merits; and

(f) the Target has not executed or filed with any Governmental Entity any agreement or waiver extending the period for assessment, reassessment or collection of any Taxes or the filing of any Tax Returns.

5.31 Insolvency

Neither the Target nor PEC is insolvent nor have any of them committed an act of bankruptcy, proposed a compromise or arrangement to their creditors generally, had any petition for the granting of a receiving order in bankruptcy filed against them, made a voluntary assignment into bankruptcy or taken any proceeding to have itself dissolved, wound-up or declared bankrupt or to have a receiver appointed in respect of all or any portion of their assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

5.32 No Finder's Fee

No Person is entitled to a finder's fee, commission or other form of compensation from either of the Target or PEC with respect to this Agreement and the consummation of the Transaction.

5.33 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which the Target is a party or is otherwise bound that would now or hereafter, in any way limit the Business, the Properties, the use of its assets or its operations. There are no facts or circumstances known to the Target or PEC which could materially adversely affect the ability of the Target to continue to operate the Business as presently conducted following the completion of the transactions contemplated by this Agreement.

5.34 Corrupt Practices

The Target has not, directly or indirectly: (A) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any Government Entity of any jurisdiction; or (B) 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), the *Foreign Corrupt Practices Act* (United States) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other Law of any relevant jurisdiction covering a similar subject matter applicable to the Target and its operations and has instituted and maintained policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with such legislation.

5.35 Compliance with Laws

To the knowledge of each of the Target or PEC, the Target is in compliance, in all material respects with all Applicable Laws and any applicable judgment, decree, writ, injunction, directive, decision or order of any Governmental Entity or otherwise and the Target has not received notice from any Governmental Entity that it is not in compliance with any such Applicable Laws or applicable judgments, decrees, writs, injunctions, directives, decisions or orders, except where such failure to comply would not have a Material Adverse Effect on the Target.

5.36 Information

All current and historical data and information provided by the Target, PEC and the Vendors to PLB and their Representatives in writing in connection with the Transaction was and is complete and true and correct in all material respects as of the date made. All forward-looking information is, to the knowledge of each of the Target and PEC, based upon reasonable assumptions. The Filing Statement, as and when filed on SEDAR and as it relates to the Target, will constitute full, true and plain disclosure of all material facts relating to the securities of the Target.

5.37 Survival

The representations and warranties of PEC and the Target contained in this Agreement shall survive the Closing and the sale of the Target Shares and, notwithstanding any investigations or enquiries made by PLB prior to the Closing and notwithstanding the waiver of any condition by PLB, the representations, and warranties of PEC and the Target, shall (except where otherwise specifically provided in this Agreement) survive the Closing and shall continue in full force and effect for a period of twelve (12) months from the Closing Date for all matters.

5.38 Reliance

PEC and the Target acknowledge and agree that PLB has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement notwithstanding any independent searches or investigations that may be undertaken by or on behalf of PLB and that no information that is now known or should be known or that may hereafter become known to PLB or its Representatives, as the case may be, shall limit or extinguish any rights or remedies of PLB to the right to indemnification hereunder.

ARTICLE 6 - COVENANTS

6.1 Transaction Filings

Each of PLB, the Vendors and the Target shall promptly apply for and use all reasonable efforts to obtain all approvals of the Exchange and any Governmental Entity which are required in connection with the consummation of the transactions contemplated hereby, including approval to the listing on the Exchange of the Payment Shares. PLB shall initiate the applications for the approval of the Exchange, and each Party shall cooperate with and use all reasonable efforts to assist the other Parties in obtaining such approvals.

Each of PLB, the Target and the Vendors shall cooperate to prepare and file with the Exchange for its review and approval, as soon as possible following the entering of this Agreement, the Filing Statement prepared in accordance with the Exchange's Form 3B – Information Required in a Filing Statement for a Qualifying Transaction and each of PLB and the Target will provide (or cause to provide) in connection with the preparation of the Filing Statement, on a timely basis, all relevant information concerning its business, assets and operations (including applicable financial statements and in the case of the Target, the Target Financial Statements). Each of Target and PLB shall cause a certificate to be attached to the Filing Statement to be executed in the form provided for in the Exchange Policies.

6.2 Access to Information

(a) PLB shall furnish to the Target and the Vendors such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of PLB, as may reasonably be requested by the Vendors, which information shall be true and complete in all material respects and shall not contain an untrue statement of any material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading, and shall provide to the Target and the Vendors and their Representatives, upon reasonable notice, access during normal business hours (or at such other time or times as the Parties may reasonably request until the earlier of the Closing Date and the termination of this Agreement) to the properties, books, records, officers and personnel of PLB, as the Vendors may reasonably request, always provided that such access will not materially interfere with the normal business operations of PLB.

(b) The Vendors, PEC and the Target shall furnish to PLB such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of the Target as may reasonably be requested by PLB, which information shall be true and complete in all material respects and shall not contain an untrue statement of any material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading, and shall provide to PLB and its Representatives, upon reasonable notice, access during normal business hours (or at such other time or times as the Parties may reasonably request until the earlier of the Closing Date and the termination of this Agreement) to the properties, books, records, officers and personnel of the Target, as PLB may reasonably request, always provided that such access will not materially interfere with the normal business operations of the Target.

6.3 Conduct of Business of PLB

PLB hereby covenant and agree that until the earlier of the Termination Date and the Closing Date:

(a) PLB will carry on its business in the ordinary course and consistent with past practice, except as otherwise contemplated in this Agreement, and PLB shall use its commercially reasonable efforts to maintain and preserve its business, assets and business relationships;

(b) PLB shall at all times comply with the Policy;

(c) PLB shall maintain its books, accounts and records in the usual, regular and ordinary manner, on a basis consistent with prior practices and will comply with all laws, rules and regulations applicable to it and to the conduct of its business and will not do any act, or omit to do any act which will cause a breach of any material commitments of obligations;

(d) PLB shall do all such acts and things necessary to ensure that all of the representations and warranties of PLB contained in this Agreement remain true and correct and not do any such act or thing that would render any representation or warranty of PLB untrue or incorrect;

(e) PLB shall not (unless otherwise contemplated in this Agreement or with the prior written consent of the Target and the Vendors, such consent not to be unreasonably withheld):

(i) merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion of the transactions contemplated hereby, other than as contemplated in this Agreement and, without limiting the generality of the foregoing, PLB will not:

(A) except pursuant to the exercise of the Agent's Warrants or the Options and the proposed issuance of securities under the Financing, this Agreement or in furtherance of the transactions contemplated by this Agreement, allot, reserve, set aside issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares of any class or other securities or any right, option, call, or warrant with respect thereto or enter into any agreements for the future issuance of securities; or

(B) split, combine, reclassify any of its securities or declare or make any Distribution;

(ii) alter or amend its Constating Documents as the same exist at the date of this Agreement, other than to effect the Name Change;

(iii) engage in any business, enterprise or other activity different from that carried on by it at the date of this Agreement or enter into any transaction or incur (except in respect of obligations or liabilities to which it is already legally subject) any obligation, expenditure or liability other than obligations, expenditures and liabilities relating to the maintenance of its corporate existence and listed status on the Exchange or reasonable costs incurred in connection with the Closing and the Financing;

(iv) enter into or amend any employment or consulting agreements or service contracts with any director, officer, employee or consultant or create or amend any employee benefit plan, or otherwise make any changes in compensation, bonuses, fees or benefits to such directors, officers, employees or consultants;

(v) make any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceed $10,000;

(vi) make any loan or advance to any Person or guarantee the payment of any indebtedness of another Person;

(vii) other than pursuant to this Agreement, acquire or agree to acquire any Person or other business organization or division or acquire or agree to acquire any material assets;

(viii) enter into, renegotiate, amend, modify, fail to renew or terminate any material agreements or waive, release, assign, grant or transfer any material right or claim thereunder;

(ix) create or amend any stock option, bonus or other compensation plan, pay any bonuses or make any awards of cash, stock or other, deferred or otherwise, grant any stock options, or defer any compensation to any of its directors or officers;

(x) make any material change in accounting procedures or practices;

(xi) enter into any related party transaction;

(xii) mortgage, pledge or hypothecate any of its assets or subject any of its assets to any Encumbrance;

(xiii) discharge, satisfy or pay any Encumbrance of any kind whatsoever other than current liabilities in the ordinary course of business;

(xiv) other than in the ordinary course of business, enter into any agreement or arrangement granting any rights to purchase or lease any of its assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any such assets or rights;

(xv) dispose, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of its assets;

(xvi) enter into any agreement resulting in a Change of Control of PLB, other than this Agreement or any agreement entered into in relation to the Financing;

(xvii) settle any outstanding Proceeding; or

(xviii) enter into any agreement or understanding to do any of the foregoing.

6.4 Covenants relating to the Target

PEC and the Target hereby covenant and agree that until the earlier of the Termination Date and the Closing Date:

(a) The Target will carry on its business in the ordinary course and consistent with past practice, except as otherwise contemplated in this Agreement. The Target will use all commercially reasonable efforts to maintain and preserve the Business, their assets and the Option Agreement and its business relationships.

(b) The Target shall maintain its books, accounts and records in the usual, regular and ordinary manner, on a basis consistent with prior practices and will comply with all laws, rules and regulations applicable to it and to the conduct of the Business and will not do any act, or omit to do any act which will cause a breach of any material commitments of obligations;

(c) The Target shall maintain payables and other liabilities at levels consistent with past practice;

(d) PEC and the Target shall ensure the Option Agreement and the Properties are kept in good standing, including, but not limited to the payment of all filings, taxes, charges and assessments or other forms of option or renewal payments.

(e) PEC shall comply with all Authorizations;

(f) PEC and the Target shall do all such acts and things reasonably necessary to ensure that all of the representations and warranties of the Target and PEC contained in this Agreement remain true and correct and not do any such act or thing that would render any representation or warranty untrue or incorrect;

(g) The Target shall not (unless otherwise contemplated in this Agreement or with the prior written consent of PLB, such consent not to be unreasonably withheld):

(i) merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion of the Transaction, other than as contemplated in this Agreement and, without limiting the generality of the foregoing, the Target will not:

(A) except in relation to the Financing, allot, reserve, set aside, issue sell, pledge, hypothecate, lease, dispose of or encumber any shares of any class or other securities or any right, option, call, or warrant with respect thereto or enter into any agreements for the future issuance of securities; or

(B) split, combine or reclassify any of its securities or declare or make any Distribution;

(ii) alter or amend its Constating Documents as the same exist at the date of this Agreement;

(iii) engage in any business, enterprise or other activity other than the Business;

(iv) enter into or amend any employment or consulting agreements or service contracts with any director, officer, employee or consultant or create or amend any employee benefit plan, or otherwise make any changes in compensation, bonuses, fees or benefits to such directors, officers, employees or consultants;

(v) remove its auditor or any director or terminate any officer or employee;

(vi) make any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceed $25,000;

(vii) make any loan or advance to any Person or guarantee the payment of any indebtedness of another Person;

(viii) acquire or agree to acquire any Person or other business organization or division or acquire or agree to acquire any material assets;

(ix) enter into, renegotiate, amend, modify, fail to renew or terminate any material agreements, including the Option Agreement or waive, release, assign, grant or transfer any material right or claim thereunder;

(x) create or amend any stock option, bonus or other compensation plan, pay any bonuses or make any awards of cash, stock or other, deferred or otherwise, grant any stock options, or defer any compensation to any of its directors or officers;

(xi) make any material change in accounting procedures or practices;

(xii) enter into any related party transaction;

(xiii) mortgage, pledge or hypothecate any of their assets or subject any of its assets to any Encumbrance;

(xiv) discharge, satisfy or pay any Encumbrance of any kind whatsoever other than current liabilities in the ordinary course of business;

(xv) other than in the ordinary course of business, enter into any agreement or arrangement granting any rights to purchase or lease any of its assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any such assets or rights;

(xvi) dispose, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of their assets or any interest in the Properties;

(xvii) enter into any agreement resulting in a Change of Control of the Target, other than this Agreement;

(xviii) settle any outstanding Proceeding; or

(xix) enter into any agreement or understanding to do any of the foregoing.

6.5 Additional Covenants of the Vendors:

The Vendors hereby covenant and agree that until the earlier of the Termination Date and the Closing Date:

(a) The Vendors shall use commercially reasonable efforts to do all such acts and things reasonably necessary to ensure that all of the representations and warranties of such Vendor contained in this Agreement remain true and correct and not do any such act or thing that would render any such representation or warranty untrue or incorrect;;

(b) The Vendors shall not transfer, sell, encumber or otherwise dispose of any of its Target Shares or any interest therein and shall not deal or attempt to deal with the Target Shares in any way that would or might affect the right of PLB to become absolutely vested in 100% of the Target Shares free and clear of all Encumbrances;

(c) The Vendors shall use commercially reasonable efforts to do all such other acts and things as may be necessary or desirable in order to give effect to the transaction contemplated by this Agreement.

6.6 Additional Covenants

Each of the Parties agrees to use its commercially-reasonable best efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the Transaction and to cooperate with each other in connection with the foregoing, including using commercially-reasonable efforts to:

(a) obtain all necessary waivers, consents and approvals from other Parties to material agreements, leases and other contracts or agreements;

(b) obtain all necessary consents, approvals, and authorizations as are required to be obtained under any Applicable Laws;

(c) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the Transaction;

(d) lift or rescind any injunction or restraining order or other remedy adversely affecting the ability of the Parties to consummate the Transaction;

(e) effect all necessary registrations and other filings and submissions of information requested by any Governmental Authorities; and

(f) comply with all provisions of this Agreement.

For purposes of the foregoing, the obligations of the Parties to use "commercially-reasonable efforts" to obtain waivers, consents and approvals to leases, loan agreements and other contracts shall not include any obligation to agree to a materially-adverse modification of the terms of such documents or to prepay or incur additional material obligations to such other Parties (and PLB and the Target are expressly prohibited from doing so).

6.7 Notifications

Between the date of this Agreement and the Closing Date, each of the Parties to this Agreement will promptly notify the other Parties in writing if it becomes aware:

(a) of any fact or condition that causes or constitutes a material breach of any of its representations and warranties as of the date of this Agreement, if it becomes aware of the occurrence after the date of this Agreement of any fact or condition that would cause or constitute a material breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition.

(b) of the occurrence of any material breach of any of its covenants in this Agreement or of the occurrence of any event that may make the satisfaction of such conditions impossible or unlikely or the occurrence of any condition or situation that has occurred or arisen which might reasonably be expected to have a Material Adverse Effect on the business, the assets, liabilities, results, financial condition, affairs or prospects of either of PLB (in the case of PLB) or the Target (in the case of the Vendors, the Target or PEC); or

(c) that the Filing Statement (with respect to information provided by or in relation to such Party) contains any misrepresentation or any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are or were made, or that otherwise requires an amendment or a supplement to the Filing Statement; and in any such event, the Parties shall cooperate in the preparation of an amendment or a supplement to the Filing Statement

6.8 Exclusivity and Non-Solicitation

From and after the date of the Letter Agreement and until the earlier of the Termination Date and the Closing Date:

(a) Each of the Parties shall, and shall direct and cause its officers, directors, employees, representatives, advisors, and agents and its subsidiaries and their officers, directors, employees, representatives, advisors, and agents to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation with any parties that may be ongoing with respect to an Alternative Transaction;

(b) Unless permitted pursuant to this Agreement, each Party agrees that it shall not, and shall not authorize or permit any of its officers, directors, employees, representatives, advisors or agents or its subsidiaries, directly or indirectly, to: (i) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Alternative Transaction or that may be reasonably be expected to lead to an Alternative Transaction; (ii) participate in any discussions or negotiations regarding, or furnish to any person any information or otherwise cooperate with, respond to, assist or participate in any Alternative Transaction or potential Alternative Transaction; (iii) remain neutral with respect to, or agree to, approve or recommend any Alternative Transaction or potential Alternative Transaction; or (iv) enter into any agreement, arrangement or understanding related to any proposal with respect to an Alternative Transaction; and

Each Party shall promptly (and in any event within 24 hours) notify the other Party, at first orally and then in writing, of any proposals, offers or written inquiries relating to or which could result in an Alternative Transaction being consummated, or any request for non-public information relating to such Party. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer. Each Party shall keep the other Party fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

ARTICLE 7 - CONDITIONS PRECEDENT

7.1 Conditions Precedent to the Performance of PLB

The obligations of PLB under this Agreement shall be subject to the satisfaction at or before the Closing Time of the following conditions:

(a) <u>Truth and Accuracy of Representations of the Vendors, PEC and the Target at Closing.</u> The representations and warranties of the Vendors, PEC and the Target made in this Agreement shall be true and correct in all material respects as at the Closing Date;

(b) <u>No Encumbrances.</u> Any outstanding Encumbrances in respect of the Target Shares, shall have been discharged;

(c) <u>Performance of Obligations.</u> The Vendors and the Target shall have performed and complied with all the obligations and covenants to be performed and complied with by them pursuant to this Agreement;

(d) Absence of Injunctions. No injunction or restraining order of any court or administrative tribunal of competent jurisdiction shall be in effect prohibiting the transactions contemplated hereby and no action or proceeding shall have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;

(e) Closing Documents. At or before the Closing Time, PLB shall have received the documents referred to in Section 8.3 as therein provided;

(f) Financing. The Financing shall have been completed to raise proceeds of not less than such amount as may be required by the Exchange to obtain their approval for the Transaction;

(g) Legal Opinion. PLB shall have received a favourable legal opinion respecting the Properties and the Target and such other matters as PLB or any Governmental Entity may require, in form or substance satisfactory to PLB acting reasonably;

(h) No Material Adverse Change. No Material Adverse Change shall have occurred in the business, assets, liabilities, results, financial condition, affairs or prospects of the Target, the Target Shares or the Properties from the date hereof to the Closing Date;

(i) No Legal Proceeding. There being no Proceedings against or pending or threatened against any of the Target, the Target Shares or the Properties as at the Closing Date;

(j) No Prohibition at Law. There being no prohibition at law against the consummation of this Agreement, the Transaction or the acquisition of the Target Shares or the Properties by PLB;

(k) No Investigation. There shall be no inquiry or investigation (whether formal or informal) in relation to any of the Target or its directors or officers, commenced or threatened by an officer or official of any Governmental Entities, such that the outcome of such inquiry or investigation could have a Material Adverse Effect on the Target, the Target Shares, the Business or the Properties;

(l) Shares. The Target Shares shall be validly issued as non-revocable, fully paid and non-assessable and free of clear of all Encumbrances;

(m) Escrow Transfer. Concurrently with or immediately prior to the completion of the Transaction, the Escrow Transfer shall have been completed, subject to the approval of the Exchange;

(n) Approvals. Any approval, authorization, waiver or consent of the Governmental Entities, including the Exchange, as required with respect to the Transaction shall have been obtained; and

(o) Exchange. Following the Closing of the Transaction, PLB will satisfy the minimum listing requirements for a Tier 2 mining issuer, as evidenced prior to closing by a conditional listing letter issued by the Exchange.

The conditions set forth in this Section 7.1 are for the exclusive benefit of PLB and may be waived by PLB in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, the completion of the Transaction as contemplated by this Agreement by PLB shall not prejudice or affect in any way the rights of PLB in respect of the warranties and representations of the Vendors, PEC and the Target set forth in this Agreement or any remedies which PLB may have hereunder or at law.

7.2 Conditions Precedent to the Performance of the Vendors, PEC and the Target

The obligations of the Vendors, PEC and the Target under this Agreement shall be subject to the satisfaction at or before the Closing Time of the following conditions:

(a) Truth and Accuracy of Representations of PLB at Closing. The representations and warranties of PLB made in this Agreement shall be true and correct in all material respects as at the Closing Date;

(b) Performance of Obligations. PLB shall have performed and complied with all the obligations and covenants to be performed and complied with by it pursuant to this Agreement;

(c) Absence of Injunctions. No injunction or restraining order of any court or administrative tribunal of competent jurisdiction shall be in effect prohibiting the transactions contemplated hereby and no action or proceeding shall have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;

(d) Closing Documents. At or before the Closing Time, the Vendors shall have received the documents referred to in Section 8.4 as therein provided;

(e) Financing. The Financing shall have been completed to raise proceeds of not less than such amount as may be required by the Exchange to obtain their approval of the Transaction;

(f) No Material Adverse Change. No Material Adverse Change shall have occurred in the business, the assets, liabilities, results, financial condition, affairs or prospects of PLB from the date hereof to the Closing Date;

(g) No Legal Proceeding. There being no Proceedings against or pending or threatened against any of PLB or the Payment Shares as at the Closing Date;

(h) No Prohibition at Law. There being no prohibition at law against the consummation of this Agreement, the Transaction or the acquisition of the Target Shares or the Properties by PLB;

(i) No Investigation. There shall be no inquiry or investigation (whether formal or informal) in relation to PLB or its directors or officers, commenced or threatened by an officer or official of any Governmental Entity, such that the outcome of such inquiry or investigation could have a Material Adverse Effect on PLB;

(j) Payment Shares. The Payment Shares, when issued on Closing, shall be fully paid, validly issued and free of clear of all Encumbrances, except for such resale and escrow restrictions imposed by the Exchange and Applicable Securities Laws;

(c) Name Change. The Acquiror shall have taken all necessary steps to effect the Name Change;

(d) Cash on Hand. The Acquiror shall have at least $10,000 in cash on hand as at the Closing Time;

(k) Board of Directors. On the Closing Date, all directors and officers of PLB shall resign from their offices effective as of the Closing Date, in favour of nominees of the Target, other than David Loretto and the following individuals shall be appointed as officers of PLB: (i) Mathew Salthouse shall be appointed Chief Executive Officer, (ii) a designee of the Target shall be appointed Chief Financial Officer, and (iii) Giuseppe Perone will remain as the Corporate Secretary;

(l) Approvals. Any approval or consent of the Governmental Entities, including the Exchange, as required with respect to the Transactions shall have been obtained; and

(m) Exchange. Following the Closing of the Transaction, PLB will satisfy the minimum listing requirements for a Tier 2 mining issuer, as evidenced prior to closing by a conditional listing letter issued by the Exchange.

The conditions set forth in this Section 7.2 are for the exclusive benefit of the Vendors and the Target and may be waived by the Vendors and the Target in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, completion of the Transaction as contemplated by this Agreement by the Vendors and the Target shall not prejudice or affect in any way the rights of the Vendors in respect of the warranties and representations of PLB set forth in this Agreement or any remedies which the Vendors or the Target may have hereunder or at law.

ARTICLE 8 - CLOSING

8.1 Closing

The Transaction shall be completed at 10:00 a.m. on the Closing Date, at the offices of Armstrong Simpson, 2080 - 777 Hornby Street, Vancouver, B.C. V6Z 1S4, or at such other time or at such other location as may be mutually agreed upon in writing by the parties hereto, but in any event the Closing Date shall be no later than September 30, 2020.

8.2 Closing Documents

On the Closing Date, the Vendors and the Target shall deliver, or cause to be delivered, to PLB the documents set forth in Section 8.3 hereof and such other documents as PLB may reasonably require to perfect the Transaction and PLB shall deliver, or cause to be delivered, to the Vendors the documents set forth in Section 8.4 hereof and such other documents as the Vendors may reasonably require to perfect the Transaction.

8.3 The Vendor’s and the Target’s Closing Documents

At the Closing Time, the Vendors and the Target shall deliver or cause to be delivered to PLB at the place of the Closing the following:

(a) a copy, certified by a duly authorized officer of the Target of its Constating Documents;

(b) an incumbency certificate, signed by a duly-authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of the Target, this Agreement and any other ancillary documents;

(c) a certificate of good standing or equivalent issued by the appropriate Governmental Entity for the Target;

(d) a certified copy of the register of shareholders of the Target, current to the Closing Date;

(e) consents to act as directors and officers of PLB duly executed by the nominees of the Target as set forth in Section 7.2(k);

(f) a copy, certified by a duly authorized officer of the Target of the resolutions of the board of directors of the Target, and, if necessary, its shareholders, evidencing that such board of directors and, if applicable, shareholders, have approved this Agreement, the Transaction and all of the transactions of contemplated hereunder, including the transfer of the Target Shares to PLB;

(g) a certificate signed by the Target dated as of the Closing Date confirming the truth and accuracy, in all material respects of its representations and warranties as set out in this Agreement, on and as of the Closing Date, and that the covenants and agreements of the Target to be observed and performed at or before the Closing pursuant to this Agreement have been duly observed and performed in all material respects;

(h) a certificate signed by the Vendors, dated as of the Closing Date confirming the truth and accuracy, in all material respects of the Vendor's representations and warranties as set out in this Agreement, on and as of the Closing Date, and that the covenants and agreements of the Vendors to be observed and performed at or before the Closing pursuant to this Agreement have been duly observed and performed in all material respects;

(i) the certificates representing the Target Shares accompanied by duly executed powers of attorney from each of the Vendors for the purposes of effecting the transfer of the Target Shares held by them to PLB;

(j) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the transfer of the Target Shares, in accordance with the terms hereof, free and clear of any Encumbrances;

(k) any escrow agreements in respect of the Payment Shares that may be required by the Exchange, duly executed by the Vendors; and

(l) such further documents and assurances as PLB or their legal counsel may reasonably require in order to give effect to the provisions hereof.

8.4 PLB's Closing Documents

At the Closing Time, PLB shall deliver or cause to be delivered to the Vendors at the place of the Closing the following:

(a) a copy, certified by a duly authorized officer of PLB of its Constating Documents;

(b) an incumbency certificate, signed by a duly-authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of PLB, this Agreement and any other ancillary documents;

(c) a certificate of good standing issued by the registrar under the Business Corporations Act for PLB;

(d) a certificate signed by PLB, dated as of the Closing Date confirming the truth and accuracy, in all material respects of PLB's representations and warranties as set out in this Agreement, on and as of the Closing Date, and that the covenants and agreements of PLB to be observed and performed at or before the Closing pursuant to this Agreement have been duly observed and performed in all material respects;

(e) share certificates, representing the Payment Shares that are not subject to escrow in accordance with the requirements of the Exchange and evidence of issuance of those Payment Shares that are subject to escrow, duly issued and signed by the Acquiror, issued in the names of the respective Vendors according to Schedule “A”;

(f) any escrow agreements in respect of the Payment Shares that may be required by the Exchange, duly executed by PLB;

(g) resignations from all of the directors and officers of PLB, other than Giuseppe Perone as Corporate Secretary and David Loretto as a director;

(h) a copy, certified by a duly authorized officer of PLB of the resolutions of the board of directors of PLB, evidencing that such board of directors, have approved this Agreement, the Transaction and all of the transactions contemplated hereunder and the resolutions shall include specific reference to;

    (i) the issuance of the Payment Shares to the Vendors and authorizing the issuance of share certificates representing the Payment Shares in the names of the Vendors according to Schedule “A”;

    (ii) appointing the nominees of the Vendors to the board of directors of PLB and appointing as officers of PLB, the nominees of the Target;

    (iii) the Name Change;

(i) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the issuance of the Payment Shares, in accordance with the terms hereof, free and clear of any Encumbrance; and

(j) such further documents and assurances as the Vendors may reasonably require in order to give effect to the provisions hereof.

ARTICLE 9 – CONFIDENTIALITY AND DISCLOSURE

9.1 Confidentiality

Each of PLB, the Vendors, PEC and the Target will provide access to information (the “**Information**”) in accordance with Section 6.2 above. For the purposes of this section 9.1, the Party disclosing Information is referred to as the “**Disclosing Party**” and the Party receiving such Information is referred to as the “**Receiving Party**”. With respect to such Information, the Receiving Party shall:

(a) protect and maintain the Information in the strictest confidence and will not disclose the Information to any person, other than to a limited number of Representatives of the Receiving Party and its Affiliates who have an actual need to know the Information. For purposes of this section 9.1, “Representative” means any director, officer, employee, consultant or advisor (financial, legal or otherwise) of the Receiving Party or any of its Affiliates;

(b) prior to disclosing Information to any Representative, inform each Representative of the confidential nature of the Information and will require each Representative to agree and undertake to treat the Information as confidential;

(c) safeguard the Information with the same degree of care against disclosure that it affords to its own confidential information of a similar nature or a reasonable degree of care, whichever standard in higher;

(d) use the Information only for the purpose of evaluating and/or completing the Qualifying Transaction;

(e) at the request of the Disclosing Party, return to the Disclosing Party all materials comprising the Information delivered to the Receiving Party hereunder and destroy any copies thereof made by the Receiving Party forthwith and further shall destroy any summaries, notes, analyses, compilations, studies or other records prepared by the Receiving Party that contain or have been generated, wholly or partly, or derived from, the Information; and

(f) at the request of the Disclosing Party, deliver a certificate executed by an authorized officer of the Receiving Party confirming compliance with respect to subparagraph 9.1(e).

This Section 9.1 shall not apply to any Information that: (a) is part of the public domain at the time it made known to the Receiving Party or its Representatives; (b) is made known to the Receiving Party or its Representatives without an obligation of confidentiality by a third party who did not acquire knowledge of the details, either directly or indirectly, under an obligation of confidentiality; (c) after it is made known to the Receiving Party or its Representatives, becomes part of the public domain through no fault, act or omission of the Receiving Party or of any party to whom the Receiving Party has properly disclosed details of the Information; or (d) the Receiving Party can establish was in its possession, without an obligation of confidentiality to the Disclosing Party, prior to the date of disclosure of such details by the Disclosing Party.

Notwithstanding the foregoing, nothing contained in this Section 9.1 shall be deemed to prevent disclosure of Information that, after consultation with the Receiving Party’s legal counsel, is required to be made as a matter of law or stock exchange rule or by an order of a court or administrative body of competent jurisdiction; provided that the Receiving Party shall give the Disclosing Party prompt notice of any such requirement and shall take all reasonable efforts to preserve the confidentiality of the Information or assist the Disclosing Party in doing so, including seeking protective orders or other remedies, and further provided that in making such disclosure, the Receiving Party shall disclose only that portion thereof required to be disclosed.

9.2 Restrictions on Disclosure; Public Announcements

No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any party without the prior written agreement of PLB and PEC and the Target, each acting reasonably, as to timing, content and method, provided that the obligations herein will not prevent any Party from making, after making reasonable efforts to obtain the other Party’s approval, such disclosure as its legal counsel advises is required by Applicable Securities Laws or the rules and policies of the stock exchange on which the Shares are listed from time to time or as is required to carry out the transactions contemplated in this Agreement or the obligations of any of the Parties hereto.

9.3 Personal Information

Each of the Vendors hereby consents to the collection and disclosure of his or her personal information in connection with the transactions contemplated by this Agreement, including without limitation the Transaction and the Financing, and acknowledges and consents to the fact that PLB are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Vendors for the purposes of completing this Agreement and the transactions contemplated hereby. Each Vendor acknowledges and consents to PLB and the Target retaining such personal information for as long as permitted or required by Applicable Laws. Each Vendor further acknowledges and consents to the fact that PLB and the Target may be required by Applicable Securities Laws, including the Exchange, to provide Governmental Entities with any personal information provided by the Vendors in this Agreement and each Vendor further consents to the public disclosure of such information, including this Agreement in its entirety, by electronic filing or by any other means to:

(a) the Exchange or securities regulatory authorities;

(b) PLB's registrar and transfer agent;

(c) Canadian tax authorities;

(d) authorities pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada); and

(e) any other applicable Governmental Entity requiring such information.

ARTICLE 10 – UNAVOIDABLE DELAYS

10.1 Delays

If any Party should be delayed in or prevented from performing any of the terms, covenants or conditions of this Agreement by reason of a cause beyond the control of such Party, other than a lack of funds, but including fires, floods, earthquakes, subsidence, ground collapse or landslides, interruptions or delays in transportation or power supplies, labour disputes, strikes, lockouts, wars, acts of God, government regulation or interference, including but without restricting the generality of the foregoing, forest or highway closures or any other cause beyond such Party's control, then any such failure on the part of such Party to so perform shall not be deemed to be a breach of this Agreement and the time within which such Party is obliged to comply with any such term, covenant or condition of this Agreement shall be extended by the total period of all such delays plus a corrective period of seven (7) Business Days. In order that the provisions of this Article may become operative, such Party shall give notice in writing to the other Parties, forthwith and for each new cause of delay or prevention and shall set out in such notice particulars of the cause thereof and the day upon which the same arose, and shall give like notice forthwith following the date that such cause ceased to subsist.

ARTICLE 11 – INDEMNIFICATION

11.1 Indemnification by the Target, PEC and the Vendors

(a) Each of the Vendors, individually and severally, and on behalf of their respective successors and assigns, as applicable, (who for the purposes of this Article 11 shall be included in all references to the "**Vendors**") agree to indemnify and save harmless PLB, and its Affiliates and its Representatives (collectively, the "**PLB Indemnified Parties**") from all Losses suffered or incurred by PLB Indemnified Parties as a result of or arising out of or in connection with: (i) any breach by any of the Vendors of or any inaccuracy of any representation or warranty of the Vendors contained in Article 4 of this Agreement or in any agreement, instrument, certificate or other document delivered by any of the Vendors pursuant thereto; and (ii) any breach or non-performance by any of the Vendors of any obligation to be performed by any of them which is contained in this Agreement or in any agreement, certificate or other document delivered by any of the Vendors pursuant hereto.

(b) Each of the Target and PEC, jointly and severally, and on behalf of their respective successors and assigns, as applicable, agree to indemnify and save harmless PLB Indemnified Parties from all Losses suffered or incurred by PLB Indemnified Parties as a result of or arising out of or in connection with: (i) any breach by any of the Target or PEC of or any inaccuracy of any representation or warranty of the Target or PEC contained in Article 5 of this Agreement or in any agreement, instrument, certificate or other document delivered by the Target or PEC pursuant thereto; and (ii) any breach or non-performance by any of the Target or PEC of any obligation to be performed by any of them which is contained in this Agreement or in any agreement, certificate or other document delivered by any of the Target or PEC pursuant hereto;

(c) The maximum amount of Losses that PLB Indemnified Parties will be entitled to recover pursuant to Section 11.1(a) from each of the Vendors or their respective successor or assign, as applicable, shall be equal to the amount of the deemed value of the Target Shares received or receivable by it.

11.2 Indemnification by PLB

(a) PLB agrees to indemnify and save harmless the Vendors, the Target and their respective Representatives (collectively, the "**Target Indemnified Parties**") from all Losses suffered or incurred by any of Target Indemnified Parties as a result of or arising directly or indirectly out of or in connection with: (i) any breach by PLB of or any inaccuracy of any representation or warranty of PLB contained in Article 3 of this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto; and (ii) any breach or non-performance by PLB of any obligation to be performed by it which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.

(b) PLB shall be liable for all Losses payable to the Target Indemnified Parties pursuant to Section 11.2(a), provided that the maximum amount of Losses that the Target Indemnified Parties will be entitled to recover from PLB, in the aggregate, pursuant to Section 11.2(a), shall be equal to the amount of the deemed value of the Payment Shares paid by PLB.

11.3 Notice of Claim

In the event that a Party (the "**Indemnified Party**") shall become aware of any claim, proceeding or other matter (a "**Claim**") in respect of which another Party (the "**Indemnifying Party**") agreed to indemnify the Indemnified Party pursuant to this Agreement, the Indemnified Party shall promptly give written notice thereof to the Indemnifying Party. Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a "**Third Party Claim**") or whether the Claim does not so arise (a "**Direct Claim**"), and shall also specify with reasonable detail (to the extent that the information is available) the factual basis for the Claim and the amount of the Claim, if known. Failure by the Indemnified Party to so notify shall not relieve the Indemnifying Party of its obligation of indemnification hereunder unless (and only to the extent that) such failure results in forfeiture by the Indemnifying Party of substantive rights or defences.

11.4 Direct Claims

With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have thirty (30) days in which to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such thirty (30) day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim, failing which the matter shall be referred to binding arbitration in accordance with the applicable provisions of the *Arbitration Act* (British Columbia).

11.5 Third Party Claims

With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its expense, to participate in or assume control of the negotiation, settlement or defence of the Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party's reasonable and direct out-of-pocket expenses as a result of such participation or assumption. No admission of liability and no settlement, compromise or termination of any Claim, or investigation shall be made without the Indemnifying Party's consent and the consent of the Indemnified Party affected, such consents not to be unreasonably withheld or delayed. If the Indemnifying Party elects to assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim and to retain counsel to act on its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless the Indemnifying Party consents to the retention of such counsel or unless the named parties to any action or proceeding include both the Indemnifying Party and the Indemnified Party and the representation of both the Indemnifying Party and the Indemnified Party by the same counsel would be inappropriate, in the reasonable opinion of the Indemnified Party's legal counsel, due to the actual or potential differing interests between them (such as the availability of different defences). If the Indemnifying Party, having elected to assume such control, thereafter fails to defend the Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control, and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim. If any Third Party Claim is of a nature such that:

(a) the Indemnified Party is required by Applicable Law or the order of any court, tribunal or regulatory body having jurisdiction; or

(b) it is necessary in the reasonable view of the Indemnified Party acting in good faith and in a manner consistent with reasonable commercial practices in respect of a Third Party Claim relating to any contract which is necessary to the ongoing operations of PEC and the Target or any material part thereof by a reasonable and prudent operator in substantially the same manner in which it has heretofore been operated by PEC and the Target in order to preserve the rights of the Indemnified Party under any material contract, to make a payment to any person (a "**Third Party**") with respect to the Third Party Claim before the completion of settlement negotiations or related legal proceedings, as the case may be,

(c) the Indemnified Party may make such payment and the Indemnifying Party shall, forthwith after demand by the Indemnified Party, reimburse the Indemnified Party for such payment. If the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such payment was made, as finally determined, is less than the amount which was paid by the

Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party. If such a payment, by resulting in settlement of the Third Party Claim, precludes a final determination of the merits of the Third Party Claim and the Indemnified Party and the Indemnifying Party are unable to agree whether such payment was reasonable in the circumstances having regard to the amount and merits of the Third Party Claim, such dispute shall be submitted to arbitration in accordance with the applicable provisions of the *Arbitration Act* (British Columbia).

11.6 Settlement of Third Party Claims

If the Indemnifying Party fails to assume control of the defence of any Third Party Claim, the Indemnified Party shall have the exclusive right to contest, settle or pay the amount claimed, acting reasonably. If the Indemnifying Party assumes control of the defence of any Third Party Claim, the Indemnified Party may not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed. Whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnifying Party shall not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed; provided, however, that the liability of the Indemnifying Party shall be limited to the proposed settlement amount if any such consent is not obtained for any reason.

11.7 Co-operation

The Indemnified Party and the Indemnifying Party shall co-operate fully with each other with respect to Third Party Claims, and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available).

11.8 Exclusivity

The provision of this Article 11 shall apply to any Claim for breach of any covenant, representation, warranty or other provision of this Agreement or any agreement, certificate or other document delivered pursuant hereto (other than a claim for specific performance or injunctive relief) with the intent that all such Claims shall be subject to the limitations and other provisions contained in this Article 11; provided, however, that nothing contained herein shall prevent an Indemnified Party from bringing a claim based on fraud.

11.9 Insurance

The Indemnified Party shall use reasonable efforts, consistent with past practices, to recover Losses from its insurance carriers, if applicable, provided that such efforts may take place before and/or after recovery of indemnification hereunder and the obligation to use reasonable efforts consistent with past practices shall not delay or affect entitlement to indemnification hereunder. It is acknowledged by PLB that it has been advised that the Vendors do not intend to maintain insurance following the Closing Date to cover any such Losses. It is acknowledged by the Vendors, PEC and the Target that PLB currently maintains no insurance policies.

11.10 Failure to Give Timely Notice

A failure to give timely notice as provided in this Article 11 shall not affect the rights or obligations of any party under this Article 11 except and only to the extent that, as a result of such failure, any party which was entitled to receive such notice was deprived of its right to recover any payment under its applicable insurance coverage or was otherwise directly and materially damaged as a result of such failure.

11.11 Reductions and Subrogation

If the amount of any Losses at any time subsequent to the making of an indemnity payment pursuant to this Article 11 is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other person, the amount of such reduction (less any costs, expenses (including taxes) or premiums incurred in connection therewith) shall promptly be repaid by the Indemnified Party to the Indemnifying Party. Upon making a full indemnity payment pursuant to this Article 11, the Indemnifying Party shall, to the extent of such indemnity payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Losses to which such indemnity payment relates but only if the Indemnifying Party shall then be in compliance with its obligations under this Agreement in respect of such Losses. Until the Indemnified Party recovers full payment of its Losses, any and all claims of the Indemnifying Party against any such third party on account of such indemnity payment shall be postponed and subordinated in right of payment to the Indemnified Party's rights against such third party. Without limiting the generality or effect of any other provision hereof, the Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect such postponement and subordination.

11.12 Effect of the Indemnification

The amount of any Losses shall be adjusted to take account of (i) Tax payable by the Indemnified Party arising from the receipt of payments in respect of such Losses under this Agreement (taking into account any Taxes which would be payable on the amount of such payments) and (ii) any Tax benefit realized by the Indemnified Party or any subsidiary by reason of the Losses for which payment is so made or the circumstances giving rise to such Losses, and, for this purpose, any Tax benefit shall be taken into account at such time as it is received by the Indemnified Party or any subsidiary.

11.13 Limitations of Indemnification

The indemnity and other provisions herein shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such losses, expenses, claims, actions, damages or liabilities to which the Indemnified Party may be subject directly resulted from the breach of the Agreement by or the gross negligence, fraud or willful misconduct of the Indemnified Party and such Indemnified Party shall reimburse any funds advanced by the Indemnifying Party to the Indemnified Party pursuant to this indemnity in respect of such claim.

ARTICLE 12 - TERMINATION

12.1 Termination

This Agreement shall terminate on the date any of the following occurs (the "**Termination Date**"):

(a) By written agreement of the Parties to terminate this Agreement;

(b) By a party by providing written notice to the other Parties in the event that any of the conditions precedent set forth in Article 7 for the benefit of such Party have not been fulfilled or waived at a prior to Closing (provided that the right to terminate this Agreement under this Section 12.1(b) shall not be available to any party where failure to fulfill any of its obligations under this

Agreement has been the cause of or resulted in the failure of such condition precedent being satisfied);

(c) By a Party by providing written notice to the other Parties in the event that the Closing Date does not occur on or before 5:00 p.m. (Vancouver time) on or before September 30, 2020 or such later date as the Parties may agree in writing (provided that the right to terminate this Agreement under this Section 12.1(c) shall not be available to any party where failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date);

(d) By a Party by providing written notice to the other Parties in the event that any Governmental Entity has notified in writing any of the Parties that it will not permit the Transaction, the Financing or the transactions contemplated by this Agreement to proceed; or

(e) By a Party by providing written notice to the other Parties in the event that there has been a material misrepresentation, breach or non-performance by another Party of any material representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a Material Adverse Effect on such other Party, provided the breaching Party has been given notice of and fourteen (14) days in which to cure any such misrepresentation, breach or non-performance.

Upon termination of this Agreement as provided for in this Section 12.1, this Agreement shall have no further force and effect and the Parties shall have no further obligations to one another, provided that Section 1.4, Article 9, Article 11 and Section 13.1, 13.2, 13.5 and 13.9 shall survive the termination of this Agreement and provided, however, that any such termination shall not prejudice the rights of a Party as a result of a breach by any other Party of its obligations hereunder or a liability resulting from the fraud or wilful misconduct of such Party in connection with the termination of this Agreement and the Letter Agreement.

ARTICLE 13 - GENERAL

13.1 Expenses

Each Party shall be responsible for the payment of its own expenses including legal fees, financial advisory fees and all reasonable disbursements by such Parties and their advisors, provided that the Target shall reimburse PLB for up to $50,000 of expenses incurred in association with the Transaction in the event that this Agreement is terminated other than by the Target pursuant to Section 12.1(e), which payment shall be made in immediately available funds within three Business Days of the Termination Date.

13.2 Time

Time shall be of the essence hereof.

13.3 Regulatory Approval

This Agreement is subject to regulatory approval, including, without limitation, the approval of the Exchange.

13.4 Assignment

This Agreement may not be assigned by any of the Parties hereto without the prior written consent of the other Parties.

13.5 Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes hereof shall be sufficiently given if delivered or sent by facsimile to the Party to whom it is given or if mailed, by prepaid registered mail, addressed to such Party at:

(a) If to PLB:

Suite 2040-885 West Georgia Street
Vancouver, British Columbia, V6C 3E8

Attention: Giuseppe Perone
Email: [redacted]

with a copy to PLB's legal counsel (which does not constitute notice):

Armstrong Simpson
2080 – 777 Hornby Street
Vancouver, British Columbia, V6Z 1S4

Attention: Shauna Hartman
Email: [redacted]

(b) If to the Vendors, PEC or the Target:

3 Phillip Street
#19-01 Royal Group Building
Singapore, 048693

Attention: Matthew Salthouse
Email: [redacted]

with a copy to the Target's legal counsel (which does not constitute notice):

Fasken LLP
Suite 2900-550 Burrard Street
Vancouver, British Columbia, V6C 0A3

Attention: Georald Ingborg
Email: [redacted]

or at such other address as the Party to whom such writing is to be given shall have last notified the Party giving the same in the manner provided in this section. Any notice mailed as aforesaid shall be deemed to have been given and received on the fifth Business Day next following the date of its mailing unless at the time of mailing or within five (5) Business Days thereafter there occurs a postal interruption which could have the effect of delaying the mail in the ordinary course, in which case any notice shall not be effectively given unless it is actually delivered or sent by email. Any notice delivered or sent by email to the Party to whom it is addressed shall be deemed to have been given and received on the day it was delivered, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received on the Business Day next following such day.

13.6 Severability

If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions shall not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

13.7 Amendment

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Parties.

13.8 Waiver

No waiver by any of the Parties hereto shall be effective unless in writing, and a waiver shall affect only the matter, and the occurrence thereof, specifically identified in the writing granting such waiver, and shall not extend to any other matter or occurrence.

13.9 Entire Agreement

This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior agreements and understandings, oral or written, by and between any of the parties hereto with respect to the subject matter hereof, including the Letter Agreement, which is hereby terminated and of no further force and effect.

13.10 Language

The parties hereto acknowledge and confirm that they have requested that this Agreement as well as all notices and other documents contemplated hereby be drawn up in the English language.

13.11 Further Assurances

The Parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each Party hereto shall provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions whether before or after the Closing Date.

13.12 Enurement

This Agreement and each of the terms and provisions hereof shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

13.13 Counterparts

This Agreement may be executed in as many counterparts as may be necessary or by facsimile and each such agreement or facsimile so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

PLB CAPITAL CORP.

Per: *"Signed"*______________________
Authorized Signatory

KAINANTU RESOURCES PTE. LTD.

Per: *"Signed"*______________________
Authorized Signatory

PACIFIC ENERGY CONSULTING LTD.

Per: *"Signed"*______________________
Authorized Signatory

[Remainder of page intentionally left blank.]

[Vendor Signature to Share Exchange Agreement]

FUATO LIMITED

Per: *“Signed”*
Authorized Signatory

SEASON COVE LIMITED

Per: *“Signed”*
Authorized Signatory

SNOWFIELDS WEALTH MANAGEMENT LIMITED

Per: *“Signed”*
Authorized Signatory

TANUKI HOLDINGS LIMITED

Per: *“Signed”*
Authorized Signatory

AXIS MINING AND METALS LIMITED

Per: *“Signed”*
Authorized Signatory

GAME PLAN LIMITED

Per: *“Signed”*
Authorized Signatory

SCHEDULE "A"

THE VENDORS AND THE TARGET SHARES

[REDACTED: Personal information of holders of Target Shares]

SCHEDULE "B"

PROPERTIES

[REDACTED: Commercially sensitive information on Properties]

Other Rights

Nil