AGENCY AGREEMENT

May 13, 2020

IMC International Mining Corp.
200 Granville Street, Suite 2710
Vancouver, BC V6C 1S4

Attention: Brian Thurston, Chief Executive Officer

Dear Sirs:

Gravitas Securities Inc. (the "**Lead Agent**"), hereby agrees to act on its own behalf and if applicable, on behalf of a syndicate of agents (collectively with the Lead Agent, the "**Agents**") as agent for and on behalf of IMC International Mining Corp. (the "**Corporation**") to sell on a "best efforts" agency basis, without underwriter liability, and the Corporation agrees to issue and sell through the Agent up to C$1,500,000 in equity securities of the Corporation consisting of (i) up to 769,230 "flow-through" Common Shares of the Corporation ("**Flow-Through Shares**") at a price of C$0.65 per Flow-Through Share (the "**Flow-Through Share Issue Price**"), and (ii) up to 2,083,333 units ("**Units**" and, together with the Flow-Through Shares, the "**Securities**") at a price of C$0.48 per Unit (the "**Unit Issue Price**") with each Unit consisting of one Common Share of the Corporation (a "**Unit Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one Common Share of the Corporation (a "**Warrant Share**") at a price of C$0.60 for a period of 24 months following the closing of the Offering. The Warrants shall respectively be issued pursuant to, and the exercise of the Warrants shall be governed by, the provisions of a warrant certificate (a "**Warrant Certificate**"), in the form and on terms satisfactory to the Corporation and the Agents, acting reasonably. The offering of the Securities by the Corporation is referred to in this Agreement as the "**Offering**". The Flow-Through Shares, and the Common Shares and Warrants comprising the Units, in each case sold pursuant to this Agreement, are collectively referred to as the "**Offered Securities**".

The Corporation hereby grants to the Agents an option (the "**Over-Allotment Option**") to purchase from the Corporation up to (a) an additional 2,083,333 Units at the Unit Issue Price and (b) an additional 2,307,692 Flow-Through Shares at the Flow-Through Issue Price. Subject to the Corporation's approval, the Over-Allotment Option is exercisable, in whole or in part, at the Agents' discretion and with notice by the Lead Agent to the Corporation at any time up to 48 hours prior to the Closing Time on the last Closing Date, for the purpose of covering over-allotments, if any. Unless the context otherwise requires, all references to the "Offering", Offered Securities, "Units", "Unit Shares", "Warrants", "Warrant Shares", and "Flow-Through Shares" will assume the exercise of the Over-Allotment Option.

The Agents may arrange for Purchasers in the Selling Provinces or in those jurisdictions outside Canada and the United States as agreed to between the Agents and the Corporation. The Agents through its U.S. Affiliates, may offer and sell the Offered Securities in the United States and to U.S. Purchasers; provided however, that offers and sales of Offered Securities shall only be made in a manner that does not require the registration or qualification thereof under the U.S. Securities Act and applicable U.S. state securities laws.

The Agents shall be entitled to appoint a soliciting dealer group consisting of other registered dealers subject to acceptance by the Corporation (each, a "**Selling Firm**") as its agents to assist in the Offering. Any fee payable to such dealer(s) shall be for the account of the Agents and shall be negotiated between the Agents and the Selling Firm(s).

In consideration of the services to be rendered in connection with the Offering by the Agents, the Corporation at the Closing Time, shall:

(a) pay the Agents a cash commission (**"Agents' Commission**") in an amount equal to 8% of the gross proceeds received by the Corporation from the sale of the Offered Securities;

(b) issue to the Agents that number of warrants ("**Agents' FT Compensation Warrants**") equal to 8% of the number of Flow-Through Shares issued to Purchasers; and

(c) issue to the Agents that number of warrants ("**Agents' Unit Compensation Warrants**") equal to 8% of the number of Units issued to Purchasers.

Each Agents' FT Compensation Warrant shall be exercisable to acquire one Common Share of the Corporation ("**FT Compensation Share**") on a non-flow-through basis at a price of C$0.70 at any time up to 5:00 p.m. (Vancouver time) on the date that is 24 months following the Closing Date, subject to adjustment in accordance with the terms of the certificate representing the Agents' FT Compensation Warrants. At each Closing Time, the Corporation shall execute and deliver to the Agents certificates evidencing the Agents' FT Compensation Warrants (the "**Agents' FT Compensation Warrant Certificates**") in a form to be agreed upon by the Agents and the Corporation, each acting reasonably.

Each Agents' Unit Compensation Warrant shall be exercisable to acquire one Unit of the Corporation at the Unit Issue Price at any time up to 5:00 p.m. (Vancouver time) on the date that is 24 months following the Closing Date, subject to adjustment in accordance with the terms of the certificate representing the Agents' Unit Compensation Warrants. At each Closing Time, the Corporation shall execute and deliver to the Agents certificates evidencing the Agents' Unit Compensation Warrants (the "**Agents' Unit Compensation Warrant Certificates**") in a form to be agreed upon by the Agents and the Corporation, each acting reasonably.

In addition to the Agents' Commission, the Agents' FT Compensation Warrants and the Agents' Unit Compensation Warrants, as additional consideration for the services to be rendered by the Agents, the Corporation shall issue to the Agents, at each Closing Date, subject to the provisions hereof, as a corporate finance fee:

(a) in the case of the Offering of the Flow-Through Shares, that number of Common Shares (the "**Corporate Finance Fee Shares**") equal to the quotient obtained by dividing an amount equal to 5% of the aggregate gross cash proceeds from the sale of the Flow-Through Shares by the Flow-Through Share Issue Price; and

(b) in the case of the Offering of the Units, that number of Units (the "**Corporate Finance Fee Units**") equal to the quotient obtained by dividing an amount equal to 5% of the aggregate gross cash proceeds from the sale of the Units by the Unit Issue Price.

Unless the context requires otherwise, references herein to "**Securities**" include the Corporate Finance Fee Shares, the Corporate Finance Fee Units and the underlying Common Shares and Warrants comprising the Corporate Finance Fee Units. At each Closing Time, the

Corporation shall issue duly and deliver to the Agents the Corporate Finance Fee Shares, and the Common Shares and the Warrants, respectively, comprising the Corporate Finance Fee Units, registered as directed by the Lead Agent in writing.

Terms denoted with initial capital letters and not otherwise defined have the meanings assigned to them below under the heading "**Definitions**".

The following are the schedules attached to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A"	–	Subsidiaries
Schedule "B"	–	Mineral Projects
Schedule "C"	–	Form of Warrant Certificate

DEFINITIONS

In this Agreement, in addition to the terms defined above or elsewhere in this Agreement, the following terms shall have the following meanings:

"**Agents' Securities**" means, individually or collectively, as the context requires:

(a) the Agents' FT Compensation Warrants;

(b) the FT Compensation Shares;

(c) the Agents' Unit Compensation Warrants;

(d) the Unit Shares issuable upon exercise of the Agents' Unit Compensation Warrants;

(e) the Warrants issuable upon exercise of the Agents' Unit Compensation Warrants;

(f) the Warrant Shares issuable upon exercise of the Warrants underlying the Agents' Unit Compensation Warrants;

(g) the Corporate Finance Fee Shares;

(h) the Unit Shares underlying the Corporate Finance Fee Units;

(i) the Warrants underlying the Corporate Finance Fee Units; and

(j) the Warrant Shares issuable upon exercise of the Warrants underlying the Corporate Finance Fee Units;

"**Agreement**" means the agreement resulting from the acceptance by the Corporation of the offer made hereby;

"**Applicable Securities Laws**" means the securities legislation of the Selling Jurisdictions having application, and the rules, policies, notices and orders issued by securities regulatory authorities in the Selling Jurisdictions having application to this Offering and the Corporation, and the regulations of the CSE;

"**BC Tax Act**" means the *Income Tax Act* (British Columbia), as amended, re-enacted or replaced from time to time, including where applicable any specific proposals to amend the BC Tax Act that are publicly announced by the Minister of Finance (British Columbia) to have effect prior to the date of this Agreement;

"**Bullard Pass Project**" means the mineral exploration project located in Yavapai County, Arizona, USA and more particularly described in Schedule "B";

"**Business Day**" means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver, British Columbia;

"**Canadian Exploration Expense**" or "**CEE**" means Canadian exploration expenses described in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, or that would be described in paragraph (h) of that definition if the reference therein to paragraphs (a) to (d) and (f) to (g.4) was a reference to paragraph (f), other than (i) amounts which are prescribed to constitute "Canadian exploration and development overhead expense" under the Tax Act, (ii) Canadian exploration expenses to the extent of the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (iii) any expenditures described in paragraph 66(12.6)(b.1) of the Tax Act, and (iv) any amount paid or payable for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of "expense" in subsection 66(15) of the Tax Act;

"**Canadian Securities Regulators**" means the applicable securities commission or securities regulatory authority in each of the Selling Provinces;

"**Cathedral Project**" means the mineral exploration project located in located in north-central British Columbia, Canada and more particularly described in Schedule "B";

"**Closing**" means a closing of the purchase and sale and the issuance by the Corporation of the Offered Securities or any of them;

"**Closing Date**" means each date upon which a Closing occurs as may be agreed to by the Corporation and the Lead Agent;

"**Closing Time**" means 2:00 p.m. (Vancouver time) on the Closing Date, or such other time as the Corporation and the Lead Agent may agree;

"**CME Royalty**" means the one percent (1%) NSR royalty granted by Thane Minerals Inc. to CME Consultants Inc. pursuant to the Royalty Agreement;

"**Commitment Amount**" means an amount equal to C$0.65 multiplied by the number of Flow-Through Shares subscribed and paid for pursuant to the Flow-Through Subscription Agreements;

"**Common Shares**" means the common shares in the capital of the Corporation;

"**Contaminant**" means and includes, without limitation, any pollutants, dangerous substances, liquid wastes, hazardous wastes, hazardous materials, hazardous substances or contaminants or any other matter including any of the foregoing, as defined or described as such pursuant to any Environmental Law;

"**CSE**" means the Canadian Securities Exchange;

"**Disclosure Documents**" means:

(a) the audited consolidated financial statements of the Corporation with respect to the year ended December 31, 2019 together with the notes thereto, the report of the auditors of the Corporation thereon and management's discussion and analysis in respect thereof;

(b) the Form 2A Listing Statement dated September 19, 2019;

(c) all press releases issued by the Corporation since February 1, 2019; and

(d) all material change reports filed by the Corporation since February 1, 2019.

"**Encumbrance**" means any mortgage, lien (including any construction lien or certificate of action filed with respect thereto), pledge, charge, security interest, restriction, claim, options to purchase, title retention agreement or arrangement, conditional sale, deemed or statutory trust, restrictive covenant, adverse claim, exception, reservation, right to possession, equities of any nature whatsoever or howsoever arising, set-off or encumbrance of any nature whatever;

"**Environmental Activity**" means and includes, without limitation, any past or present activity, event or circumstance in respect of a Contaminant, including the storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation thereof, or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater;

"**Environmental Laws**" means and includes, without limitation, any and all applicable federal, provincial, municipal or local laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, or any Environmental Activity;

"**Flow-Through Subscription Agreements**" means the agreements entered into by each Purchaser of Flow-Through Shares and the Corporation in respect of the Purchaser's subscription for Flow-Through Shares in the form and on terms and conditions satisfactory to each of the Corporation and the Agents, acting reasonably;

"**FTME**" means expenses which, once renounced to a Purchaser who is an individual (other than a trust or estate) qualify as "flow-through mining expenditures" of the Purchaser as defined in subsection 127(9) of the Tax Act and as a "BC flow-through mining expenditure" of the Purchaser as defined in subsection 4.721(1) of the BC Tax Act;

"**Governmental Authority**" means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign, (b) any subdivision, agent, commission, board, or authority of any of the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Regulators;

"**IFRS**" means generally accepted accounting principles as set out in the Canadian Institute of Chartered Accountants Handbook – Accounting for an entity that prepares its financial statements in accordance with the International Financial Reporting Standards, at the relevant time, applied on a consistent basis;

"**knowledge**", where any representation or warranty contained in this Agreement is expressly qualified by reference to the "knowledge" of the Corporation, or where any other reference is made herein to the knowledge of the Corporation (or similar phrases), shall be deemed to refer to the actual knowledge, after due enquiry, of the Chief Executive Officer and Chief Financial Officer of the Corporation;

"**Letter Agreements**" means, collectively, the letter agreements agreed and accepted April 24, 2020 and May 3, 2020, between the Lead Agent and the Corporation relating to the Offering;

"**Material Adverse Effect**" or "**Material Adverse Change**" means any effect or change on the Corporation or its business that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations of the Corporation and its business, taken as a whole, after giving effect to this Agreement and the transactions contemplated hereby or that is or is reasonably likely to be materially adverse to the completion of the transactions contemplated by this Agreement;

"**Material Agreements**" means, collectively, the Subscription Agreements, the Warrant Certificates and this Agreement;

"**Mineral Projects**" means, individually or collectively as the context requires, the Bullard Pass Project and the Cathedral Project;

"**Mineral Rights**" means the tenures, concessions, licences and rights to explore the Mineral Projects, all as more particularly described in Schedule "B";

"**misrepresentation**", "**material fact**", "**material change**", "**affiliate**", "**associate**", and "**distribution**" shall have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

"**NI 43-101**" means National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* or any successor instrument promulgated by the Canadian Securities Regulators;

"**NI 45-102**" means National Instrument 45-102 - *Resale of Securities* or any successor instrument promulgated by the Canadian Securities Regulators;

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations* or any successor instrument promulgated by the Canadian Securities Regulators;

"**person**" shall be broadly interpreted and shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust or other legal entity;

"**Public Record**" means all information filed by or on behalf of the Corporation with the Securities Commissions since February 1, 2019, including without limitation, the Disclosure Documents and any other information filed with any Securities Regulator in compliance, or intended compliance, with any Applicable Securities Laws of the Selling Jurisdictions;

"**Purchasers**" means the purchasers of the Offered Securities pursuant to the Offering;

"**Qualifying Expenditures**" means expenses that (i) qualify as CEE at the date they are incurred and are expenses which will be renounced by the Corporation pursuant to subsection 66(12.6) in conjunction with subsection 66(12.66) of the Tax Act with an effective date not later than December 31, 2020, and (ii) qualify as FTME at the date they are renounced;

"**Reporting Provinces**" means, collectively, British Columbia, Alberta and Ontario;

"**Royalty Agreement**" means the royalty agreement between Thane Minerals Inc. and CME Consultants Inc. dated November 1, 2012 and the royalty addendum between Thane Minerals Inc. and CME Consultants Inc. dated May 15, 2019;

"**Securities**" means, individually or collectively, as the context requires, the Offered Securities, the Warrant Shares underlying the Warrants, and the Agents' Securities;

"**Securities Regulators**" means, collectively, the CSE and the Canadian Securities Regulators;

"**Selling Jurisdictions**" means:

(a) in respect of the Offering of the Flow-Through Shares, the Selling Provinces; and

(b) in respect of the Offering of the Units, collectively, the Selling Provinces, the United States and those jurisdictions outside Canada and the United States that are agreed to by the Agents and the Corporation;

"**Selling Provinces**" means, collectively, British Columbia, Alberta, Ontario, and all other provinces and territories of Canada as may agreed between the Corporation and the Agents or from which the Corporation has accepted subscriptions;

"**Subscription Agreements**" means, collectively, the Flow-Through Subscription Agreements and the Unit Subscription Agreements, and "Subscription Agreement" means either one of them;

"**Subsequent Arrangement**" means a transaction where all or a portion of the Flow-Through Shares are donated to a "qualified donee", as defined in the Tax Act as part of a charitable donation arrangement promoted by a third party or an immediate sale of the Flow-Through Shares to a third-party;

"**Subsidiaries**" means each of the subsidiaries of the Corporation listed in Schedule "A";

"**subsidiary**" shall have the meaning ascribed thereto in the *Business Corporations Act* (British Columbia);

"**Tax Act**" means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time, including where applicable any specific proposals to amend the Tax Act that are publicly announced by the Minister of Finance (Canada) to have effect prior to the date of this Agreement;

"**Transfer Agent**" means the registrar and transfer agent of the Corporation, namely, Odyssey Trust Company;

"**Unit Subscription Agreements**" means the agreements entered into by each Purchaser of Units and the Corporation in respect of the Purchaser's subscription for Units in the form and on terms and conditions satisfactory to each of the Corporation and the Agents, acting reasonably;

"**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia;

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

"**Warrant Certificate**" means the certificate representing, and setting out the terms and conditions of, the Warrants, the form of which is attached hereto as Schedule "C".

TERMS AND CONDITIONS

1. OFFERING RESTRICTIONS

1.1 The Lead Agent, on behalf of the Agents, hereby represents, warrants, covenants and agrees with the Corporation and acknowledges that the Corporation is relying upon such representations, warranties and covenants, that:

(a) it will not solicit subscriptions for Offered Securities, trade in Offered Securities or otherwise do any act in furtherance of a trade of Offered Securities outside of the Selling Jurisdictions, provided that the Agents may so solicit, trade or act within such jurisdictions only if such solicitation, trade or act is in compliance with Applicable Securities Laws in such jurisdiction and does not (i) obligate the Corporation to take any action to qualify any of its securities or any trade of any of its securities, (ii) require registration of any of the Offered Securities or the filing of a prospectus, registration statement, offering memorandum or similar disclosure document with respect to the Offered Securities, under the laws of any jurisdiction, (iii) obligate the Corporation to establish or maintain any office or director or officer in such jurisdiction, (iv) subject the Corporation to any reporting or other requirement in such jurisdiction, if any, comparable to and not greater than the liability with respect thereto under the Applicable Securities Laws of any of the Selling Provinces, or (v) require the Corporation to execute a general consent to services of process or register to do business in such jurisdiction;

(b) it will require any Selling Firm to agree to comply with Applicable Securities Laws in connection with the sale of the Offered Securities and will offer the Offered Securities through Selling Firms upon the terms and conditions set out in this Agreement including, but not limited to, that it will not permit a Selling Firm to solicit subscriptions for Offered Securities, trade in Offered Securities or otherwise do any act in furtherance of a trade of Offered Securities outside of the Selling Jurisdictions;

(c) in respect of the offer and sale of the Offered Securities, it will conduct its activities in connection with the Offering and comply with all Applicable Securities Laws and the provisions of this Agreement and the Subscription Agreements;

(d) it is duly registered pursuant to the provisions of the Applicable Securities Laws, and is duly registered or licensed as an investment dealer in those jurisdictions in which they are required to be so registered in order to perform the services contemplated by this Agreement, or if or where not so registered or licensed, the Agents will act only through members of a selling group who are so registered or licensed;

(e) it shall not make any representation or warranty with respect to the Offered Securities in connection with the Offering, other than as set forth in this Agreement or the Subscription Agreements; and

(f) it shall not advertise the proposed sale of the Offered Securities in printed media of general and regular paid circulation, radio or television nor provide or make available to prospective purchasers of Offered Securities any document or material which would constitute an offering memorandum as defined in Applicable Securities Laws.

1.2 The parties hereto acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold in the United States except pursuant to transactions that are exempt from the registration requirements of the U.S. Securities Act and the applicable laws of any U.S. state. Each party hereto represents, warrants, covenants and agrees that it has not, and will not, make any offer or sale of the Offered Securities, and it has not taken, and will not take, any action in connection with the offer and sale of the Offered Securities, in a manner that would require the offer and sale of the Offered Securities to be required to be registered under the U.S. Securities Act or applicable state securities laws. Each party represents, warrants and covenants that all offers and sales of Offered Securities made outside the United States have been, and will be, made in transactions in accordance with Rule 903 of Regulation S under the U.S. Securities Act.

2. SUBSCRIPTIONS

2.1 The Agents agree to obtain from each Purchaser executed Subscription Agreements (including the execution of applicable Schedules to such Subscription Agreements) and deliver such Subscription Agreements (including applicable Schedules) to the Corporation on the Closing Date. In addition, the Agents agree to obtain from each Purchaser such forms and other documents as may be required by the Securities Regulators and provided by the Corporation to the Agents for delivery under this Agreement.

2.2 The Corporation may not reject any properly completed Subscription Agreement unless:

(a) the number of Offered Securities subscribed for pursuant to the Subscription Agreements and tendered by the Agent exceeds the maximum number of Offered Securities to be sold under this Agreement;

(b) the distribution cannot be completed in accordance with Applicable Securities Laws;

(c) the Purchaser is not resident in a Selling Jurisdiction; or

(d) the Corporation elects not to proceed with the Offering.

3. FILINGS WITH THE SECURITIES REGULATORS

3.1 The Corporation will:

(a) file all required documents, pay all required filing fees and undertake any other actions required by the CSE in order to obtain the approval of the CSE to the Offering;

(b) within ten (10) days of the Closing Date:

(i) file with the Canadian Securities Regulators any report required to be filed by Applicable Securities Laws in connection with the Offering within such time period, in the required form;

(ii) provide the Agent's legal counsel with copies of the report or reports; and

3.2 All fees payable in connection with such filings shall be at the expense of the Corporation.

4. REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

The Corporation represents and warrants to and with the Agents that:

(a) Incorporation and Organization: The Corporation has been duly incorporated and is a valid and subsisting corporation under the laws of its jurisdiction of existence and has all requisite corporate power and capacity to carry on its business as now conducted or proposed to be conducted and to own or lease and operate its properties and assets thereof. The Corporation is not in violation of any provision of its constating documents.

(b) Authorized Capital: The Corporation is authorized to issue an unlimited number of Common Shares and preferred shares of which, as of the date hereof, 43,735,472 Common Shares and no preferred shares are issued and outstanding as fully paid and non-assessable shares. The Corporation has no Common Shares and no preferred shares reserved for issuance except for Common Shares issuable pursuant to the Offering and 20,798,150 Common Shares reserved for issuance pursuant to the exercise of warrants and options. All of the outstanding Common Shares of the Corporation are validly issued, fully paid and non-assessable and there are no other shares of the Corporation issued or outstanding. There are no outstanding contractual obligations or other requirements of the Corporation to repurchase, redeem or otherwise acquire any securities of the Corporation, or provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in, any Person, except as disclosed in the Disclosure Documents. Except as disclosed in the Disclosure Documents, there are no stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or any other attribute of the Corporation or any of its securities.

(c) Subsidiaries: The Corporation has no subsidiaries other than the Subsidiaries as set forth in Schedule "A" hereto. The Corporation does not beneficially own or exercise control or direction over 10% or more of the outstanding voting shares of any company that holds any assets or conducts any operations material to the Corporation other than the Subsidiaries and the Corporation beneficially owns, directly or indirectly, the percentage indicated on Schedule "A" hereto of the issued and outstanding shares in the capital of the Subsidiaries which are free and clear of all Encumbrances, all of such shares have been duly authorized and are validly issued and are outstanding as fully paid and non-assessable shares and no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from the Corporation of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of the Subsidiaries or any other security convertible into or exchangeable for any such shares. The Subsidiaries are validly existing and in good standing under the laws of their respective jurisdictions of incorporation and have the requisite power and authority to own their assets and conduct their business as currently owned and conducted and as presently proposed to be conducted. The Subsidiaries are duly qualified or licensed to do business and are in good standing in each jurisdiction in which the nature of their business or the ownership or leasing of their property and assets makes such qualification or licensing necessary.

(d) Listing: The Common Shares are listed and posted for trading on the CSE and the Corporation has made an application to the CSE so that at the time of issue those Securities that are Common Shares will have been conditionally approved for listing on the CSE, subject only to standard listing conditions and the Corporation shall use its commercially reasonable efforts to (i) maintain the listing of its Common Shares on the CSE or on another senior stock exchange for a period of 24 months following the Closing Date, and (ii) comply, in all material respects, with the rules and regulations thereof.

(e) Certain Securities Law Matters: The Corporation is a reporting issuer or the equivalent only in the Reporting Provinces, and is not in default of any requirement of the Applicable Securities Laws of any of the Reporting Provinces.

(f) No Shareholders Agreement: No shareholders' agreement or similar agreement affecting the business, affairs or governance of the Corporation or the rights of shareholders of the Corporation (including, without limitation, the ability of such shareholders to transfer or vote their shares of the Corporation) exists.

(g) No Pre-emptive Rights: The issue of the Securities will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Corporation or to which the Corporation is subject.

(h) Transfer Agent: The Transfer Agent has been appointed by the Corporation as the registrar and transfer agent for the Common Shares.

(i) Issue of Securities: All necessary corporate action has been taken, or will be taken before Closing, to authorize the issue and sale of, and the delivery (in definitive form or electronic form) of certificates representing, the Offered Securities, the Warrant Shares issuable upon the exercise of the Warrants, and the Agents' Securities and, upon due exercise of those Securities exercisable to acquire Common Shares and payment of the requisite consideration therefor, the underlying Common Shares will be validly issued as fully paid and non-assessable Common Shares.

(j) Resale Restrictions: The Securities will be subject to a four month hold period from Closing in compliance with NI 45-102.

(k) Consents, Approvals and Conflicts: None of the offering and sale of the Securities, the execution and delivery of this Agreement, or the Subscription Agreements, the compliance by the Corporation with the provisions of this Agreement or the consummation of the transactions contemplated herein and therein including, without limitation, the issue of the Securities upon the terms and conditions as set forth herein, do or will (i) subject to compliance by the Agents with the provisions of this Agreement, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any governmental agency, body or authority, court, stock exchange, securities regulatory authority or other person, except (A) such as have been, or will by the

Closing Date, be obtained, or (B) as may be required under the Applicable Securities Laws of any of the Selling Provinces and the policies of the CSE and will be obtained by the Closing Date, or (ii) conflict with or result in any breach or violation of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Corporation is a party or by which it or any of the properties or assets thereof is bound, or the articles or any other constating document of the Corporation or any resolution passed by the directors (or any committee thereof) or shareholders of the Corporation, or, to the knowledge of the Corporation, any statute or any judgment, decree, order, rule, policy or regulation of any court, Governmental Authority, arbitrator, stock exchange or securities regulatory authority applicable to the Corporation or any of the properties or assets thereof.

(l) <u>Authority and Authorization</u>: The Corporation has all requisite corporate power, authority and capacity to enter into the Material Agreements and to do all acts and things and execute and deliver all documents as are required thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and thereunder and the Corporation has taken, or will have taken before Closing, all necessary corporate action to authorize the execution and delivery of, and performance of its obligations under, each of the Material Agreements and to observe and perform its obligations under the Material Agreements in accordance with the provisions thereof including, without limitation, the issue of the Securities upon the terms and conditions set forth therein.

(m) <u>No Material Adverse Change</u>: Since December 31, 2019, there has not been any Material Adverse Change and there has been no event or occurrence that would reasonably be expected to result in a Material Adverse Change.

(n) <u>Validity and Enforceability:</u> The Material Agreements have been, or on or prior to the Closing Date will be, authorized, executed and delivered by the Corporation and constitute, or will constitute, valid and legally binding obligations of the Corporation enforceable against the Corporation in accordance with their terms, except in any case as enforcement of such agreements may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver and the ability to sever unenforceable terms may be limited by applicable law.

(o) <u>Public Disclosure:</u> The Corporation is in compliance in all material respects with all its disclosure obligations under the Applicable Securities Laws of the Reporting Provinces (including, without limitation, all of its disclosure obligations pursuant to NI 51-102 and pursuant to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators). Each of the documents comprising the Public Record is, as of the date thereof, in compliance in all material respects with the Applicable Securities Laws of the Reporting Provinces and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and such documents collectively constitute full, true and plain disclosure of all material facts relating to the Corporation and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, as of the date thereof. There is no fact known to the Corporation which the Corporation has not publicly disclosed which results in a Material Adverse Effect, or so far as the Corporation can reasonably foresee, will have a Material Adverse Effect or materially adversely affect the ability of the Corporation to perform its obligations under the Material Agreements.

(p) Timely Disclosure: The Corporation is in compliance in all material respects with all timely disclosure obligations under the Applicable Securities Laws of the Reporting Provinces and, without limiting the generality of the foregoing, there has not occurred any Material Adverse Change which has not been publicly disclosed and none of the documents comprising the Public Record filed by or on behalf of the Corporation pursuant to the Applicable Securities Laws of the Reporting Provinces contain a misrepresentation at the date of the filing thereof.

(q) No Cease Trade Order: No order preventing, ceasing or suspending trading in any securities of the Corporation or prohibiting the issue and sale of securities by the Corporation is issued and outstanding and no proceedings for either of such purposes have been instituted or, to the best of the knowledge of the Corporation, are pending, contemplated or threatened.

(r) Accounting Controls: The Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance: (i) that transactions are completed in accordance with the general or a specific authorization of management or directors of the Corporation; (ii) that transactions are recorded as necessary to permit the preparation of the financial statements for the Corporation in conformity with IFRS and to maintain asset accountability; (iii) that access to assets of the Corporation is permitted only in accordance with the general or a specific authorization of management or directors of the Corporation; (iv) that the recorded accountability for assets of the Corporation is compared with the existing assets of the Corporation at reasonable intervals and appropriate action is taken with respect to any differences therein; and (v) regarding the prevention or timely detection of unauthorized acquisition, use or disposition of the Corporation's assets that could have a material effect on its financial statements or interim financial statements.

(s) Financial Statements: The Corporation's audited financial statements for the fiscal year ended December 31, 2019 (the "**Audited Financial Statements**") and all notes thereto (i) comply as to form with the requirements of the Applicable Securities Laws of the Reporting Provinces, (ii) present fairly, the financial position of the Corporation and its financial performance and its cash flows and other information purported to be shown therein at the respective dates and for the respective periods to which they apply, (iii) have been prepared in accordance with IFRS, consistently applied throughout the period covered thereby, and all adjustments necessary for a fair presentation of the results for such periods have been made in all material respects, and (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation, and, except as disclosed in the Public Record, there has been no change in accounting policies or practices of the Corporation since December 31, 2019. The latest financial statements of the

Corporation as filed on www.sedar.com accurately reflect the financial position of the Corporation as at the date thereof and no material changes in such position have taken place since the date thereof, save in the ordinary course of the Corporation's business or as disclosed in the Public Record.

(t) Auditors: The auditors who audited the Audited Financial Statements and who provided their audit report thereon are independent public accountants as required under Applicable Securities Laws of the Reporting Provinces and there has not, during the last two financial years, been a reportable event (within the meaning of NI 51-102) between the Corporation and any such auditor.

(u) Audit Committee: The audit committee of the Corporation operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators and the Corporation will use its commercially reasonable efforts to ensure that the audit committee will continue to operate in accordance with said instrument following Closing.

(v) Changes in Financial Position: Other than as disclosed in the Public Record, since December 31, 2019, the Corporation has not:

(i) paid or declared any dividend or incurred any material capital expenditure or made any commitment therefor;

(ii) incurred any material obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business; and

(iii) entered into any material transaction or made a significant acquisition.

(w) Insolvency: The Corporation has not committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any Encumbrance or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

(x) No Contemplated Changes: The Corporation has not approved or entered into any agreement in respect of, or has any knowledge of:

(i) the purchase of any material property or assets or any interest therein or, other than as disclosed in the Disclosure Documents, the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation whether by asset sale, transfer of shares or otherwise;

(ii) a change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of the Corporation or otherwise) of the Corporation; or

(iii) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the shares of the Corporation.

(y) Taxes and Tax Returns: The Corporation has filed in a timely manner all necessary tax returns and notices that are due and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and the Corporation is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by it or the payment of any material tax, governmental charge, penalty, interest or fine against it. There are no actions, suits, proceedings, investigations or claims now threatened or, to the best knowledge of the Corporation, pending against the Corporation which could result in a material liability in respect of taxes, charges or levies of any Governmental Authority, penalties, interest, fines, assessments or reassessments or any matters under discussion with any Governmental Authority relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation.

(z) Compliance with Laws, Licenses and Permits: The Corporation has conducted and is conducting the business thereof in compliance with all applicable laws, rules, regulations, tariffs, orders and directives of each jurisdiction in which it carries on business, and to the knowledge of the Corporation possesses all approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate provincial, state, municipal, federal or other regulatory agency or body necessary to carry on the business currently carried on by it, is in compliance with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses and with all laws, regulations, tariffs, rules, orders and directives material to the operations thereof, and to enable its assets to be owned or to be leased and operated as currently leased and operated, and all such approvals, consents, certificates, authorizations, qualifications, permits and licenses held are valid and existing and in good standing and the Corporation has not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of any such approval, consent, certificate, authorization, permit or license, nor has the Corporation received a notice of non-compliance, nor know of, nor have reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations and statutes.

(aa) Agreements and Actions: The Corporation is not in violation of any term of any constating document thereof. The Corporation is not in violation of any term or provision of any material agreement, indenture or other instrument applicable to it. The Corporation is not in default in the payment of any material obligation owed which is now due, if any, and there is no action, suit, proceeding or investigation commenced or, to the knowledge of the Corporation after due inquiry, threatened or pending which, either in any case or in the aggregate, might result in any Material Adverse Effect or which places, or could reasonably be expected to place, in question the validity or enforceability of this Agreement or any document or instrument delivered, or to be delivered, by the Corporation pursuant hereto.

(bb) Mineral Projects:

(i) The Corporation is, directly or indirectly, the legal and beneficial owner of, and has good and marketable title to, the interests in the Mineral Projects and such interests are, except as disclosed in Schedule “B”, free of all Encumbrances and no other property rights are necessary for the conduct of the activities of the Corporation on the Mineral Projects as currently conducted and the Corporation does not know of any claim or the basis for any claim that might or could materially adversely affect the right thereof to use, transfer or otherwise exploit such property rights.

(ii) The Mineral Rights with respect to each of the Mineral Projects are in good standing and in full force and effect in accordance with the laws of each jurisdiction in which Mineral Projects are located, as amended or supplemented, and related regulations, ordinances and decrees (the “**Local Laws**”). The Mineral Rights are more particularly described in Schedule “B”.

(iii) The Corporation and the Subsidiaries have complied in all material respects with all terms and conditions applicable to the Mineral Rights under Local Laws.

(iv) At no time since the Corporation has held tenure over the Mineral Rights has any act occurred, been performed or failed to be performed, or been permitted to exist, which is contrary to Local Laws except where such performance, failure to perform or permitted existence would not constitute a Material Adverse Effect.

(v) Neither the Corporation nor any Subsidiary has indirectly or directly entered into any understanding, or, directly or indirectly performed any other act, or failed to perform any act, which, results or might result in:

(A) the Mineral Rights being terminated;

(B) the Mineral Rights being amended on more onerous terms and conditions, or being or becoming terminable, at the election of any Person;

(C) the Mineral Rights terminating pursuant to the giving of notice requiring remedy, or on the lapse of time, if the cause of it being so terminable is not remedied within the available remedy period, or

(D) the conferral on any Person of the contingent right to amend on more onerous terms and conditions, or terminate, the Mineral Rights pursuant to the giving of notice requiring remedy, or on the lapse of time, if the cause of it being so terminable or subject to amendment is not remedied within the available remedy period.

(vi) The Corporation and its Subsidiaries, as required, have timely filed all reports and returns which they are required to submit under Local Laws in respect of the Mineral Rights.

(vii) The Corporation is the sole indirect beneficial holder of the Mineral Rights.

(viii) Except as disclosed in Schedule "B", the Mineral Rights are not subject to any contractual servitude, Encumbrance or right in favour of any Person, or other restrictive condition of any nature whatsoever. No Person has any present or future right (including any option or right of first refusal) in or to, or to purchase or otherwise acquire, the Mineral Rights.

(ix) To the best of the Corporation's knowledge, no expropriation claim has been made in respect of any of the Mineral Rights. To the best of the Corporation's knowledge, no dispute, litigation or court, arbitration or regulatory proceedings and no judicial order, decree or attachment of any kind is/are threatened or pending in respect of the Mineral Rights. Neither the Corporation, the Subsidiaries nor any of their respective affiliates has received any notice, or written or verbal communication from the United States or Canadian government or any regulatory branch thereof advising of any actual or alleged breach of any of the requirements of Local Laws or the Mineral Rights, or has received any written or verbal directive, or any written or verbal threat of a directive to cease prospecting, developing or related matters allowed by the Mineral Rights. No Person has claimed, in respect of all or part of the properties over which the Mineral Rights have been granted, to be entitled to a prospecting or exploitation right in relation to any of the minerals covered by the Mineral Rights. No Person has claimed, in respect of all or part of the properties over which the Mineral Rights have been granted, to be entitled to a prospecting or exploitation right in relation to any mineral not covered by the Mineral Rights.

(x) The Mineral Rights gives the Corporation the exclusive right to prospect and to apply for and to be granted a mining right on the properties and for the minerals defined in the Mineral Rights.

(xi) No landowner of any property over which the Mineral Rights have been granted, has denied access to the Corporation or its affiliates to conduct prospecting operations and related activities, or to construct any structures and buildings necessary to carry out such operations and related activities.

(xii) The requirements of the Local Laws regarding the renewal application process in respect of the Mineral Rights, and the renewal application was (A) lodged in the correct office, (B) in the prescribed manner, and (C) with the correct application fee; and the Corporation has no reason to believe that the Mineral Rights will not be renewed in accordance with the Local Laws.

(cc) Property Agreements: Any and all of the agreements and other documents and instruments pursuant to which the Corporation holds, directly or indirectly, the Mineral Projects (including any interest in, or right to earn an interest therein) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable against the Corporation in accordance with the terms thereof; the Corporation is not in default of any of the provisions of any such agreements, documents or instruments nor has any such default been alleged, and the Mineral Projects are, to the knowledge of the Corporation, in good standing under the applicable statutes and regulations of the jurisdictions in which they are situated; all leases, licences and claims pursuant to which the Corporation derives the interests in such properties and assets are in good standing and, to the knowledge of the Corporation, there has been no default under any such lease, licence or claim. None of the leases, licences or claims pursuant to which the Corporation derives its interests in the Mineral Projects are subject to any right of first refusal or purchase or acquisition right.

(dd) Property Rights: The Corporation, directly or indirectly, owns or controls interests in certain mineral tenures in Canada and the United States in respect of the minerals located on the Mineral Projects sufficient to permit the Corporation to explore for the minerals relating thereto; to the knowledge of the Corporation, all concessions, leases or claims and permits relating to the Mineral Projects have been validly located and recorded in accordance with all applicable laws and are valid and subsisting; the Corporation or its Subsidiaries have all surface rights, access rights and other necessary rights and interests relating to the Mineral Projects as are appropriate in view of the rights and interest therein of the Corporation or its Subsidiaries and necessary for the Corporation's or its Subsidiaries' current activities thereon, with only such exceptions as do not materially interfere with the use made by the Corporation or its Subsidiaries of the rights or interest so held, and each of the proprietary interests is currently in good standing in all material respects in the name of the Corporation or a Subsidiary; the Corporation or its Subsidiaries do not have any responsibility or obligation to pay any commission, royalty, licence, fee or similar payment to any person with respect to the property rights thereof except as disclosed in Schedule "B".

(ee) Mining Works: All assessments or other work required to be performed in relation to the Mineral Rights of the Corporation or its Subsidiaries in order to maintain its interests in the Mineral Projects to date, if any, have been performed to date and the Corporation has complied with all applicable governmental laws, regulations and policies in this regard as well as with regard to legal, contractual obligations to third parties in this regard and all such mining claims and mining rights are in good standing in all material respects as of the date of this Agreement.

(ff) Operations: All operations of the Corporation on the Mineral Projects have been conducted in all material respects in accordance with good mining, exploration and engineering practices and all applicable workers' compensation and health and safety and workplace laws, regulations and policies have been duly complied with.

(gg) NI 43-101: The Corporation is in compliance with NI 43-101 in connection with the Mineral Projects and, other than as disclosed in the Public Record, the

Corporation does not hold any interest in a mineral property that is material to the Corporation for the purposes of NI 43-101.

(hh) Legislation: The Corporation is not aware of any proposed material changes to existing legislation, or proposed legislation published by a legislative body, which it anticipates will result in a Material Adverse Effect.

(ii) No Defaults: The Corporation is not in default of any term, covenant or condition under or in respect of any judgement, order, agreement or instrument to which it is a party or to which it or any of the property or assets thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any commitment, agreement, document or other instrument to which the Corporation is a party or by which it is otherwise bound entitling any other party thereto to accelerate the maturity of any material amount owing thereunder or which could have a Material Adverse Effect.

(jj) Compliance with Employment Laws: The Corporation has not and is not engaged in any unfair labour practice, there is no labour strike, dispute, slowdown, stoppage, complaint or grievance pending or, to the best of the knowledge of the Corporation, threatened against the Corporation, no union representation question exists respecting the employees of the Corporation and no collective bargaining agreement is in place or currently being negotiated by the Corporation, the Corporation has not received any notice of any unresolved matter and there are no outstanding orders under any employment or human rights legislation in any jurisdiction in which the Corporation carries on business or has employees, other than as disclosed in the Public Record, no employee has any agreement as to the length of notice required to terminate his or her employment with the Corporation in excess of 24 months or equivalent compensation and all benefit and pension plans of the Corporation are funded in accordance with applicable laws and no past service funding liability exist thereunder.

(kk) Employee Plans: Each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drugs, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, pension, incentive or otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former officer, director, employee or consultant of the Corporation has been maintained in material compliance with the terms thereof and with the requirements prescribed by any and all statutes, orders, rules, policies and regulations that are applicable to any such plan.

(ll) Accruals: All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and payments for any plan for any officer, director, employee or consultant of the Corporation have been accurately reflected in the books and records of the Corporation.

(mm) Work Stoppage: There has not been, and there is not currently, any labour trouble which is having a Material Adverse Effect or could reasonably be expected to have a Material Adverse Effect.

(nn) Environmental Compliance:

(i) The property, assets and operations of the Corporation and each of the Subsidiaries comply with all applicable Environmental Laws;

(ii) the Corporation and each of the Subsidiaries has obtained all licences, permits, approvals, consents, certificates, registrations and other authorizations under all applicable Environmental Laws (the "**Environmental Permits**") necessary as at the date hereof for the operation of the businesses currently carried on by the Corporation and each of the Subsidiaries, and each Environmental Permit is valid, subsisting and in good standing and, the Corporation and each of the Subsidiaries are not in default or breach of any Environmental Permit and no proceeding is pending or threatened to revoke or limit any Environmental Permit;

(iii) the Corporation and each of the Subsidiaries does not have any knowledge of, and has not received any notice of, any claim, judicial or administrative proceeding, pending or threatened against, or which may affect, the Corporation or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws, the Corporation is not aware of any facts which could give rise to any such claim or judicial or administrative proceeding and to the knowledge of the Corporation neither the Corporation nor any of the property, assets or operations thereof is the subject of any investigation, evaluation, audit or review by any Governmental Authority to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Authority;

(iv) the Corporation has not given or filed any notice under any federal, provincial or local law with respect to any Environmental Activity, to the knowledge of the Corporation, the Corporation does not have any material liability (whether contingent or otherwise) in connection with any Environmental Activity and, to the knowledge of the Corporation, no notice has been given under any federal, state, provincial or local law or of any material liability (whether contingent or otherwise) with respect to any Environmental Activity relating to or affecting the Corporation or the property, assets, business or operations thereof;

(v) the Corporation has made financial provision for the rehabilitation and management of negative environmental impacts of its operations undertaken in respect of the Mineral Projects, in full compliance with the requirements of the Local Laws, the regulations issued thereunder;

(vi) the Corporation does not store any Contaminants on the Mineral Project properties and has not disposed of any Contaminants in a manner contrary to any Environmental Laws, and to the best of the knowledge of the Corporation, there are no Contaminants on any of the premises at which the Corporation carries on business, in each case other than in compliance with Environmental Laws; and

(vii) the Corporation is not subject to any contingent or other material liability relating to non-compliance with Environmental Law.

(oo) Environmental Audits: Except as disclosed in the Disclosure Documents, there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course of business.

(pp) No Litigation: To the knowledge of the Corporation, there are no actions, suits, proceedings, inquiries or investigations existing, pending or threatened against any of the property or assets thereof, at law or equity, or before or by any court, federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which may result in a Material Adverse Effect or materially adversely affects the ability of any of them to perform the obligations thereof and to the knowledge of the Corporation, the Corporation is not subject to any judgement, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Authority which, either separately or in the aggregate, may result in a Material Adverse Effect or materially adversely affects the ability of the Corporation to perform its obligations under this Agreement and to the knowledge of the Corporation, there are no events or circumstances that the Corporation would reasonably expect to form the basis of any such action, suit, proceeding or investigation.

(qq) Principal Business Corporation: The Corporation is and will continue to be a "principal business corporation" as defined in subsection 66(15) of the Tax Act until such time as the last of the Qualifying Expenditures have been incurred and validly renounced to a Purchaser of Flow-Through Shares.

(rr) Flow-Through Shares: Upon issuance pursuant to the provisions of the Flow-Through Subscription Agreements, to the best of the Corporation's knowledge and but for a Subsequent Arrangement or any other agreement, arrangement or undertaking to which the Corporation is not a party and of which it has no knowledge, the Flow-Through Shares will be "flow-through shares" as defined in subsection 66(15) of the Tax Act and will not be "prescribed shares" for the purpose of section 6202.1 of the Regulations to the Tax Act.

(ss) Renunciation: All necessary corporate action has been taken, or will be taken before Closing, to authorize the Corporation to incur and renounce to Purchasers of Flow-Through Shares, Qualifying Expenditures in an amount equal to the Commitment Amount and the Corporation:

(i) will not knowingly renounce any of the Qualifying Expenditures to a trust, corporation or partnership with which the Corporation has a prohibited relationship as defined in subsection 66(12.671) of the Tax Act;

(ii) has not entered into any agreements or made any covenants with any parties with respect to the renunciation of CEE, which amounts have not been fully expended and renounced as required under such agreements;

(iii) has not entered into any agreements or made any covenants with any parties that would restrict the Corporation from entering into the Flow-Through Subscription Agreements and agreeing to incur and renounce Qualifying Expenditures in accordance with the Flow-Through Subscription Agreements, nor that would require the prior renunciation to any other person of Qualifying Expenditures prior to the renunciation of the aggregate Commitment Amount in favour of the Purchasers of Flow-Through Shares; and

(iv) has no outstanding obligations to incur and renounce Qualifying Expenditures to any persons.

(tt) Unlawful Payments: The Corporation has not nor, to the best knowledge of the Corporation, has any director, officer, agent, employee or other person associated with or acting on behalf of the Corporation, (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, (iii) violated or is in violation of any provision of the *Corruption of Foreign Officials Act* (Canada) or the *Foreign Corrupt Practices Act* (United States), or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(uu) Anti-Money Laundering and Unlawful Payments:

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

(ii) To the best knowledge of the Corporation, the Corporation 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 governmental agency, authority or instrumentality 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) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (United States) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to the Corporation and its operations, and will not use any portion of the proceeds of the Offering, in contravention of such legislation; and

(iii) The Corporation or, to the best knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation has not been or is not currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department and the Corporation will not directly or indirectly use any proceeds of the distribution of the Units or lend, contribute or otherwise make available such proceeds to the Corporation or to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person targeted by any of the sanctions of the United States.

(vv) Insurance: The assets of the Corporation and its business operations are insured against loss or damage to the extent and in the amounts disclosed to the Agents, and such coverage is in full force and effect, and the Corporation has not materially breached the terms of any policies in respect thereof nor failed to promptly give any notice or present any material claim thereunder.

(ww) Intellectual Property: The Corporation owns or possesses adequate enforceable rights to use all trademarks, copyrights and trade secrets used or proposed to be used in the conduct of the business thereof and, to the knowledge of the Corporation, after due inquiry, the Corporation is not infringing upon the rights of any other person with respect to any such trademarks, copyrights or trade secrets and no other person has infringed any such trademarks, copyrights or trade secrets.

(xx) Non-Arm's Length Transactions: Except as disclosed in the Public Record, the Corporation does not owe any amount to, nor has the Corporation any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or securityholder of any of them or any person not dealing at "arm's length" (as such term is defined in the Tax Act) with any of them except for usual employee reimbursements and compensation paid or other advances of funds in the ordinary and normal course of the business of the Corporation. Except employee or consulting arrangements made in the ordinary and normal course of business, the Corporation is not a party to any contract, agreement or understanding with any officer, director, employee or securityholder of any of them or any other person not dealing at arm's length with the Corporation. Except as described in the Public Record, no officer, director, employee or securityholder of the Corporation has any cause of action or other claim whatsoever against, or owes any amount to, the Corporation except for claims in the ordinary and normal course of the business of the Corporation such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation.

(yy) Minute Books: The minute books of the Corporation, all of which have been or will be made available to the Agents or counsel to the Agents, are complete and accurate in all material respects, except for minutes of board meetings or resolutions of the board of directors that have not been formally approved by the board of directors or items in the minute book that are not current, but which are not material.

(zz) Commission: Other than the Agents, the Selling Firm(s) or as provided herein, there is no person acting or purporting to act at the request or on behalf of the

Corporation that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement.

(aaa) No Withholding of Material Facts and Compliance with Due Diligence: The Corporation has not intentionally withheld from the Agents any material fact relating to the Corporation, and has provided the Agents and its representatives with all materials that may reasonably be required to conduct all due diligence regarding the Corporation and its subsidiaries which the Agents may reasonably require, and has made known to the Agents and its representatives all material facts which may reasonably be required by the Agents to conduct its due diligence procedures.

5. COVENANTS OF THE CORPORATION

5.1 The Corporation covenants with the Agents that:

(a) prior to the Closing Time, the Corporation shall allow the Agents the opportunity to conduct required due diligence and to obtain, acting reasonably, satisfactory results from such due diligence and in particular, the Corporation shall allow the Agents and Agents' legal counsel to conduct all due diligence which the Agents may reasonably require in order to confirm that the Public Record is accurate, complete and current in all material respects and to fulfill the Agents' obligations as a registrant and, in this regard, without limiting the scope of the due diligence inquiries that the Agents may conduct, the Corporation shall make available its senior management, directors and auditors to participate in one or more due diligence sessions (the "**Due Diligence Sessions**") to answer any questions that the Agents may have, the first such Due Diligence Session to be held prior to the Closing Date, and the Agents shall distribute a list of written questions at least one Business Day prior to the applicable Due Diligence Session to be answered in advance of such Due Diligence Sessions and the Corporation shall provide written responses ("**Due Diligence Session Responses**") to such questions;

(b) if any of the facts or information underlying or supporting the statement provided in the Corporation's Due Diligence Session Responses have changed, the Corporation shall provide the Agents with prompt notice of the particulars of any such changes;

(c) the Corporation will comply with all the obligations to be performed by it, and all of its covenants and agreements, under and pursuant to the Material Agreements including, without limitation, all covenants and agreements of the Corporation relating to or in respect of the incurring and renouncing of Qualifying Expenditures to Purchasers of Flow-Through Shares and all reporting obligations relating to the incurring and renouncing of Qualifying Expenditures;

(d) during the period commencing on the date of this Agreement and ending at the Closing Time, promptly notify the Agents in writing of any of the representations or warranties made by the Corporation in this Agreement being no longer true and correct;

(e) during the period commencing on the date of this Agreement and ending on the Closing Time, the Corporation will promptly inform the Agents of the full particulars of any material change (actual, anticipated, contemplated or threatened) in the business, affairs, operations, capital or condition (financial or otherwise) of the Corporation or its properties or assets; provided, however, that if the Corporation is uncertain as to whether a material change, change, occurrence or event of the nature referred to in this Section 5.1(e) has occurred, the Corporation shall promptly inform the Agents of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Agents as to whether the occurrence is of such a nature;

(f) during the period commencing on the date of this Agreement and ending at the Closing Time, the Corporation will promptly inform the Agents of the receipt by the Corporation of (i) any communication of a material nature from any Securities Regulator or similar regulatory authority, any stock exchange or any other Governmental Authority relating to the Corporation or the distribution of the Offered Securities, and (ii) the issuance by any Securities Regulator or similar regulatory authority, any stock exchange or any other Governmental Authority of any order to cease or suspend trading of any securities of the Corporation or of the institution or threat of institution of any proceedings for that purpose;

(g) the Corporation will promptly, and in any event within any applicable time limitation, comply to the reasonable satisfaction of the Agents and Agents' legal counsel with Applicable Securities Laws of the Reporting Provinces with respect to any material change, change, occurrence or event of the nature referred to in Sections 5.1(e) and 5.1(f) above;

(h) the Corporation will use the net proceeds from the Offering for further exploration and development of the Mineral Projects as well as for general and administrative and working capital purposes;

(i) the Corporation will not use more than C$250,000 of the net proceeds from the Offering for exploration purposes relating to the Bullard Pass Project;

(j) the as soon as reasonably possible, and in any event by the Closing Date, the Corporation shall take all such steps as may reasonably be necessary to enable the Offered Securities to be offered for sale and sold on a private placement basis to Purchasers in the Selling Jurisdictions through the Agents or any other investment dealers or brokers registered in any of the Selling Jurisdictions by way of the exemptions set forth in Applicable Securities Laws of each of the Selling Jurisdictions;

(k) the Corporation will use its commercially reasonable efforts to remain a corporation validly subsisting under the laws of its jurisdiction of incorporation, licensed, registered or qualified as an extra-provincial or foreign corporation in all jurisdictions where the character of its properties owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and shall carry on its business in the ordinary course and in compliance in all material respects with all applicable laws, rules and regulations of each such jurisdiction;

(l) the Corporation will make all necessary filings, obtain all necessary regulatory consents and approvals (if any) and pay all filing fees required to be paid in connection with the transactions contemplated by the Material Agreements;

(m) the Corporation will use its commercially reasonable efforts to maintain its status as a reporting issuer in the Reporting Provinces, not in default of any requirement of the Applicable Securities Laws for a period of 24 months following the Closing Date;

(n) the Corporation will, provided it receives payment therefor, ensure that at the Closing Time the Unit Shares have been duly and validly issued as fully paid and non-assessable Common Shares in the capital of the Corporation;

(o) the Corporation will direct all enquiries from any person or entity expressing interest in participating in the Offering to the Agents; and

(p) the Corporation acknowledges that the Agents and their affiliates act as principals and agents in the financial banking and investment banking industries in financial markets and, in such capacities, may, in the ordinary course of their activities, hold long or short positions, and may trade or otherwise effect or recommend transactions, for their own account or the accounts of their customers, in debt, equity or derivative securities of the Corporation or their affiliates or any other Corporation that may be involved in the transactions contemplated by this Agreement or their affiliates.

5.2 The Corporation acknowledges and agrees that all representations, warranties and covenants contained in this Agreement made by the Corporation to the Agents shall also be deemed to be made for the benefit of the Purchasers as if the Purchasers were also parties to this Agreement (it being agreed that the Agents is acting for and on behalf of the Purchasers for this purpose).

6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENTS

Each Agent hereby represents, warrants and covenants to and with the Corporation that:

(a) it is a valid and subsisting corporation duly incorporated and in good standing under the laws of the jurisdiction in which it is incorporated;

(b) it is duly qualified and registered to carry on business as a dealer in each of the jurisdictions where the sale of the Offered Securities requires such qualification and/or registration in a manner that permits the sale of the Offered Securities on the basis described in Section 1.1;

(c) it has all requisite corporate power and authority to enter into, deliver and carry out its obligations under this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;

(d) it shall offer and solicit offers for the purchase of the Offered Securities in compliance with Applicable Securities Laws and only from such persons and in such manner that, pursuant to Applicable Securities Laws, no prospectus, registration statement or similar document need be delivered or filed, other than any prescribed reports of the issue and sale of the Offered Securities and, in the case of any jurisdiction other than the Selling Provinces, no filing or other continuous disclosure obligations will be created;

(e) it will only make offers or sales of the Offered Securities in accordance with the terms of this Agreement and the Subscription Agreements and has not made, and will not make, any representations or warranties about the Corporation and/or the Offered Securities other than as set out in the Public Record;

(f) it will not engage in any form of general solicitation or general advertising within the meaning of Applicable Securities Laws in connection with the offer and sale of the Offered Securities, including but not limited to, causing the sale of the Offered Securities to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Offered Securities whose attendees have been invited by general solicitation or advertising, in either case in violation of Applicable Securities Laws;

(g) it shall not provide prospective purchasers of the Offered Securities any document or other material or information that would constitute an offering memorandum within the meaning of Applicable Securities Laws and shall not make use of any green sheet or other internal marketing document, without the consent of the Corporation; and

(h) it will provide the Corporation on the Closing Date with all necessary information in respect of the Agents and the Purchasers to allow the Corporation to file with the Canadian Securities Regulators reports of the trades of the Offered Securities in accordance with Applicable Securities Laws and the required time frames.

7. CLOSING DELIVERIES

The purchase and sale of the Offered Securities shall be completed at the Closing Time on each Closing Date at the offices of Cassels Brock & Blackwell LLP in Vancouver, or at such other place as the Lead Agent and the Corporation may agree. At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Lead Agent one or more certificate(s) (whether in definitive form or electronic form) representing the Offered Securities and those of the Agents' Securities deliverable at the Closing Time, as the case may be, registered in such name or names as the Lead Agent may notify the Corporation in writing against payment by the Agents to the Corporation, at the direction of the Corporation, in lawful money of Canada by certified cheque or wire transfer an amount equal to the aggregate purchase price for the Offered Securities being issued and sold hereunder, less the Agents' Commission and all of the estimated out-of-pocket expenses of the Agents payable by the Corporation to the Lead Agent in accordance with Section 21 hereof.

8. CONDITIONS OF CLOSING

Closing shall be subject to the following conditions (it being understood that the Agents may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to their rights in respect of any other of the following terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing):

(a) the Agents shall have received an opinion, dated the Closing Date and subject to customary qualifications, of Cassels Brock & Blackwell LLP, the Corporation's legal counsel, addressed to the Agents and its legal counsel as to all Canadian securities and corporate law matters reasonably requested related to the

Offering, or, instead of rendering opinions relating to the laws of the Selling Provinces provided that if any Offered Securities are sold in a province or territory of Canada other than British Columbia, Ontario, and Alberta, the Corporation's solicitors may engage one or more legal counsel in those jurisdictions to provide such local counsel opinions as may be necessary;

(b) the Agents shall have received a title opinion with respect to the Cathedral Project, dated no more than two Business Days before the first Closing Date, addressed to the Agents as to title matters agreed to by the Corporation and the Agents;

(c) the Agents shall have received an incumbency certificate dated the Closing Date including specimen signatures of the Chief Executive Officer, the Chief Financial Officer and any other officer of the Corporation signing this Agreement or any document delivered hereunder;

(d) the Agents shall have received a certificate, dated the Closing Date, of such two senior officers of the Corporation as are acceptable to the Agents, addressed to the Agents to the effect that, to the best of their knowledge, information and belief, after due inquiry and without personal liability:

(i) the Corporation has complied with and satisfied all terms and conditions of this Agreement and the Subscription Agreements on its part to be complied with or satisfied at or prior to the Closing Time;

(ii) the representations and warranties of the Corporation in this Agreement are true and correct in all material respects as if made at and as of the Closing Time and the Corporation has performed all covenants and agreements and satisfied all conditions on its part to be performed or satisfied in all material respects at or prior to the Closing Time;

(iii) the Due Diligence Session Responses provided by the Corporation at the Due Diligence Session are true and correct and would not be different in any material respect if the Due Diligence Session were held immediately prior to the Closing Time; and

(iv) no order, ruling or determination having the effect of suspending the sale or ceasing, suspending or restricting the trading of Common Shares in the Selling Provinces has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing in effect and, to the knowledge of the officers, no proceedings, investigations or enquiries for that purpose have been instituted or are pending;

(e) the Agents shall have received copies of the articles of the Corporation delivered at Closing certified by a senior officer of the Corporation to be full, true and correct copies, unamended, and in effect on the date thereof;

(f) the Agents shall have received copies of the minutes or other records of various proceedings and actions of the Corporation's Board of Directors relating to the Offering and delivered at Closing certified by a senior officer of the Corporation to be full, true and correct copies thereof and without having been modified or rescinded as of the date thereof;

(g) the Agents shall have received evidence of receipt of all required conditional approvals of the CSE in connection with the Offering;

(h) the Agents and its counsel shall have been provided with information and documentation reasonably requested relating to their due diligence inquiries and investigations and the Agents shall be satisfied, in its sole discretion, with the results of its due diligence inquiries and investigations;

(i) the Agents shall have received a certificate of good standing in respect of the Corporation, dated no earlier than one Business Day before the Closing Date;

(j) the Agents shall have received certificates or lists, issued under the Applicable Securities Laws of the Reporting Provinces stating or evidencing that the Corporation is not in default under the Applicable Securities Laws of such provinces;

(k) the Agents shall have received a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at a date no more than two Business Days prior to the Closing Date; and

(l) the Agents shall have received any other certificates, opinions or industry standard documents in connection with any matter relating to the Offering which are reasonably requested by the Agents.

In addition, Closing shall be subject to the Corporation, in its sole discretion, choosing to proceed with the Offering.

9. ALL TERMS TO BE CONDITIONS

The Corporation agrees that the conditions contained in Section 8 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use its best efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in Section 8 shall entitle the Agents to terminate its obligations under this Agreement, by written notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Agents may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Agents in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing.

10. MATERIAL CHANGES

The Corporation agrees that if, between the date of this Agreement and the Closing, a material change, or a change in a material fact occurs, the Corporation will:

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

(b) as soon as practicable issue and file with the Canadian Securities Regulators a press release that is authorized by a senior officer disclosing the nature and substance of the material change;

(c) as soon as practicable file with the Canadian Securities Regulators the report required by the applicable securities legislation and in any event no later than 10 days after the date on which the material change occurs; and

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

11. TERMINATION OF AGREEMENT

11.1 In addition to any other remedies which may be available to the Agents, the Agents may terminate their obligations under this Agreement by delivering written notice to that effect to the Corporation at or prior to the Closing Time, if:

(a) the Agents is not satisfied, in its sole discretion, acting reasonably, with the results of their due diligence review and investigations;

(b) there shall have occurred any material change or change in any material fact, or there shall be discovered any previously undisclosed material change or material fact, which, in each case, in the opinion of the Agents, has or would be expected to have an adverse effect on the market price or value of any of the securities of the Corporation, including, without limitation, the Flow-Through Shares, Unit Shares and Warrants;

(c) any inquiry, action, suit, investigation or other proceeding (whether formal or informal) is commenced, announced or threatened or any order is made by any federal, provincial, state, municipal or other governmental department, securities commission, board, bureau, agency or other instrumentality including, without limitation, the CSE, the Canadian Securities Regulators or any securities regulatory authority, which inquiry, action, suit, investigation or other proceeding involves the Corporation or any of its securities, directors or officers (other than one based upon the activities or alleged activities of the Agents and not upon activities of the Corporation) or any law or regulation is enacted or changed which, in the opinion of the Agents prevents or restricts the trading of the securities of the Corporation or adversely affects or will adversely affect the market price or value of the Common Shares of the Corporation, or the distribution of the Offered Securities;

(d) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including, without limitation, an act of terrorism) or any law or regulation which, in the opinion of the Agents, could adversely affect, or involve, or will adversely affect, or involve, the financial markets or the business, operations or affairs of the Corporation;

(e) the Corporation is in breach of, in default under or non-compliant with any representation, warranty, term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement is or becomes false;

(f) the Offering cannot, in the opinion of the Agents be profitably marketed due to the state of the financial markets;

(g) the Agents becomes aware of, as a result of its due diligence review or otherwise, of any Material Adverse Change, or an adverse change in any material fact or any adverse material fact with respect to the Corporation (in the sole opinion of the Agents) which has not been disclosed to the Agents prior to the date hereof;

(h) any order to cease, halt or suspend trading (including an order prohibiting communications with persons in order to obtain expressions of interest) in the securities of the Corporation prohibiting or restricting the Offering is made by a Governmental Authority or Securities Regulator and that order is still in effect;

(i) any term or condition of this Agreement remains outstanding and incomplete at any time after the time which the Corporation is required to complete or waive such term or condition; or

(j) the Agents and the Corporation mutually agree to terminate this Agreement.

11.2 If the Agents exercise their right to terminate this Agreement, then the Corporation will immediately issue a press release setting out particulars of the termination.

12. RIGHT OF FIRST REFUSAL

12.1 Subject to Sections 12.2 and 12.3, with effect as of the first Closing Date and continuing until the later of: (i) the first anniversary of the last Closing Date, and (ii) the first date after the last Closing Date upon which the Corporation completes an equity or debt financing (other than a financing described in Section 12.3) for gross proceeds in excess of C$100,000, the Corporation will offer to the Lead Agent the exclusive right and opportunity to act as lead agent and sole book runner for any brokered offering of securities of the Corporation to be issued and sold in Canada and/or the United States by private placement or public offering or to provide professional, sponsorship or advisory services performed (or normally performed) by a broker or investment dealer. If the Corporation is intending to proceed with any such issuance, has received a proposal for any such issuance, intends to seek professional, sponsorship or advisory services or has received a proposal from a third party to deliver such services to the Corporation, the Corporation shall provide to the Lead Agent written notice (the "**ROFR Notice**") of the proposed terms thereof (including the commission or fees proposed to be payable to those agents) and the Lead Agent shall have an opportunity to respond in writing (the "**ROFR Response**"), within two (2) days following receipt of the ROFR Notice (the "**ROFR Response Period**"), to the Corporation if the Lead Agent will provide such financing and/or services to act as a manager, underwriter, agent and/or financial advisor (as the case may be, depending on the nature of the transaction), in connection with such transaction on behalf of the Corporation on the terms and conditions contained therein. If the Lead Agent declines the terms and conditions contained in the ROFR Notice and/or fails to provide a ROFR Response within the ROFR Response Period, the Corporation may engage any other financial institution as manager, underwriter, agent and/or financial advisor (as the case may be, depending on the nature of the transaction) in connection with such transaction, provided that the terms and conditions of any such engagement shall be no less favourable to the Corporation and are entered into within thirty (30) days of the date the Lead Agent so declined.

12.2 The rights of the Lead Agent in Section 12.1 are conditional upon the aggregate gross proceeds of the Offering equaling at least C$1,000,000.

12.3 The rights of the Lead Agent in Section 12.1 do not apply to any issuance of securities by the Corporation with, through or to Alumina Partners, LLC.

13. INDEPENDENT CONTRACTOR

13.1 The Corporation has retained the Agents solely to assist the Corporation (and not any other person) with the matters set forth in this Agreement. In rendering their assistance, the Agents will act as an independent contractor, and the Agents owes its duties arising out of this engagement solely to the Corporation, and to no other person. The Corporation acknowledges that nothing in this Agreement is intended to create duties to the Corporation, beyond those expressly provided for in this Agreement, and the Agents and the Corporation specifically disclaim the creation of any partnership, joint venture, fiduciary, agency or non-contractual relationship between, or the imposition of any partnership, joint venture, fiduciary, agency or non-contractual duties on, either party. Except as set out in Article 16, nothing in this Agreement is intended to confer upon any other person any rights or remedies under this Agreement or by reason of this Agreement. The Corporation acknowledges that the Agents are not acting in any capacity other than as expressly provided for in this Agreement, including as to legal, tax or accounting matters in any jurisdiction, and that the Agents will not provide any legal, tax or accounting advice, either pursuant to this Agreement or otherwise. The Corporation shall be solely responsible for engaging and instructing such advisors as they deem necessary for purposes of the subject matter of this Agreement and is solely responsible for making its own independent investigation and appraisal of the transaction contemplated under this Agreement, and the Agents shall have no responsibility or liability to the Corporation with respect to such matters.

14. SURVIVAL OF REPRESENTATIONS, WARRANTIES AND COVENANTS

The representations, warranties, covenants and indemnities of the Corporation and the Agents contained in this Agreement will survive the Closing for a period of two (2) years following the last Closing Date.

15. CONSENT TO ISSUE SECURITIES

The Corporation agrees not to issue, announce or agree to issue any additional Common Shares or, securities convertible into Common Shares for a period of 60 days from the last Closing Date without prior written consent of the Lead Agent (such consent not to be unreasonably withheld or delayed) except in conjunction with:

(a) existing director or employee stock option, bonus or purchase plans or similar share compensation arrangements, as detailed in the Public Record;

(b) the exercise of convertible securities, share purchase warrants or options outstanding prior to the first Closing Date;

(c) previously scheduled property payments and/or other corporate acquisitions; or

(d) if applicable, a non-brokered issuance of securities of the Company concurrent with the Offering.

16. INDEMNITY

The Corporation agrees to severally indemnify and save harmless the Agents, their affiliates and its directors, officers, employees, partners and agents (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**"), from and against any and all losses, expenses, claims (including securityholder actions, derivative or otherwise), actions, damages and liabilities (other than losses of profits or opportunities or consequential or punitive damages), joint or severally, including without limitation the aggregate amount paid in reasonable settlement with the Corporation's consent (such consent not to be unreasonably withheld) of any actions, suits, proceedings, investigations or claims and the reasonable fees, disbursements and taxes of their counsel (collectively, the "**Losses**") that may be suffered by, imposed upon or asserted against an Indemnified Party as a result of, in respect of, connected with or arising out of any action, suit, proceeding, investigation or claim that may be made or threatened by any person or in enforcing this indemnity (collectively the "**Claims**"), which an Indemnified Party may incur, insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the matters referred to in this Agreement or from any untrue statement or alleged untrue statement of material fact contained in the information (whether written or oral) supplied to any prospective investor by or on behalf of the Corporation or any omission or alleged omission to state therein a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading.

Notwithstanding any other provision in this Agreement, no Indemnified Party shall be indemnified pursuant to this Agreement for any Loss to the extent such Loss is attributable to the Indemnified Party being a Purchaser of Flow-Through Shares pursuant to the Offering.

The Corporation agrees to waive any right the Corporation may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. This indemnity will not be available to any Indemnified Party to the extent any Losses suffered by the Corporation are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted primarily from the such Indemnified Party's breach of agreement, negligence, fraud or willful misconduct. In the event and to the extent that a court of competent jurisdiction in final judgment that has become non-appealable determines that an Indemnified Party was negligent, fraudulent or guilty of wilful misconduct in connection with a Claim in respect of which the Corporation has advanced funds to the Indemnified Party pursuant to this indemnity, such Indemnified Party will reimburse such funds to the Corporation and thereafter this indemnity will not apply to such Indemnified Party in respect of such Claim. No admission of liability and no settlement, compromise or termination of any Claim will be made without the Corporation's consent and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld; provided, however, that no consent of an Indemnified Party will be required if the Corporation has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.

Promptly after receiving notice of a Claim against the Agents or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agents or any such other Indemnified Party will notify the Corporation in writing of the particulars thereof, provided that the omission so to notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to the Agents or any other Indemnified Party except and only to the extent that any such delay in or failure to give notice as herein required prejudices the defense of such Claim or results in any material increase in the liability which the Corporation has under this indemnity. The Corporation shall conduct and control, through counsel of its own choosing (which counsel shall be promptly employed and reasonably satisfactory to the Agents) and at its own expense, the settlement or defense of the Claim. If the Corporation undertakes, conducts and controls the settlement or defense of the Claim, the relevant Indemnified Parties shall have the right to participate in the settlement or defense of the Claim.

An Indemnified Party may retain counsel to separately represent them in the defense of a Claim, which shall be at the expense of the Indemnifying Party unless (i) the Corporation does not promptly assume the defense of the Claim in a reasonable period of time, and in any event within fourteen (14) calendar days, after receiving actual notice of the Claim, (ii) the Corporation agrees in writing to separate representation or (iii) an Indemnified Party is advised by counsel that there is an actual or potential conflict in the Corporation's and the Indemnified Party's interests or additional defenses are available to the Indemnified Party which makes representation by the same counsel inappropriate.

If for any reason the foregoing indemnity is unavailable (other than in accordance with the terms hereof) to the Agents or any other Indemnified Party or insufficient to hold the Agents and any other Indemnified Party harmless in respect of a Claim, the Corporation shall contribute to the amount paid or payable by the Agents or any other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Agents or any other Indemnified Party on the other hand, or if such allocation is determined by a court of competent jurisdiction to be unavailable, the Corporation shall contribute to such amount paid by any such Indemnified Party in such proportion as is appropriate to reflect both the relative fault of the Corporation, the Agents or any other Indemnified Party as well as any relevant equitable considerations; provided that the Corporation shall in any event contribute to the amount paid or payable by the Agents or any other Indemnified Party as a result of such Claim any excess of such amount over the amount of the fees received by an Indemnified Party, under the Agreement.

The Agents hereby accept on behalf of the other Indemnified Parties the Corporation's covenants under this indemnity with respect to those persons and the Agents agree to act as agent and representative on behalf of such persons in connection with the enforcement of same.

The obligations of the Corporation hereunder are in addition to any liabilities which the Corporation may otherwise have to the Agents or any other Indemnified Party. All obligations and liabilities hereunder of each entity included in the definition of the Corporation shall be joint and several and as a principal and not as a surety.

17. INFORMATION

17.1 The Corporation acknowledges that the Agents will be conducting a due diligence investigation of the Corporation's business, properties, securities, management and affairs and the Corporation covenants that it will afford the Agents with access to the contracts, assets, commitments, corporate records and other documents that the Agents may reasonably request. The Corporation also covenants to use its best efforts to secure the cooperation of the Corporation's professional advisors (including its legal advisors, independent technical consultants and auditors) and the Corporation consents to the use and the disclosure of information obtained during the course of the due diligence investigation (including during the Due Diligence Sessions) where such disclosure is required by law or required by the Agents to maintain a defense to any regulatory or other civil action; and

17.2 The Agents will be entitled to rely on, and to assume, with no independent verification, the accuracy and completeness of all information furnished to them pursuant to Section 17.1 and the Agents will be under no obligation to verify, the accuracy or completeness of such information and under no circumstances will the Agents be liable to the Corporation for any damages arising out of the inaccuracy or incompleteness of any such information.

18. PUBLIC DISCLOSURE

18.1 The Corporation acknowledges and agrees that any and all written and oral opinions, advice, analysis and materials provided by the Agents in connection with the engagement herein is intended solely for the Corporation's benefit and internal use and the Corporation covenants and agrees that no such opinion, advice or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose whatsoever without the Agents' prior written consent in each specific instance.

18.2 The Corporation agrees that no public announcement or press release concerning this Agreement or any other instrument related hereto, or the relationship between the Corporation and the Agents shall be made without prior consent of the Agents, such consent not to be unreasonably withheld.

18.3 The Corporation acknowledges and agrees to include the following (or similar) legend at the top of the first page of any press release made in respect of the Offering:

"***NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES***."

and each such press release will include the following (or similar) disclosure:

"The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful."

18.4 If the Offering is successfully completed, the Agents shall be permitted to publish, at its own expense, after giving the Corporation a reasonable opportunity to comment on the form and content thereof, such advertisements or announcements relating to the performance of services provided hereunder in such newspaper or other publications as the Agents considers appropriate, and shall further be permitted to post such advertisements or announcements on its website; provided that if requested by the

Corporation, such press release shall contain the legend and disclosure set forth in Section 18.3.

19. ALTERNATIVE TRANSACTION

The Corporation agrees that prior to the last Closing Date, none of its, nor any of its subsidiaries', respective directors, officers, agents, accountants, financial advisors or attorneys shall (and the Corporation shall direct and use reasonable best efforts to cause its and its subsidiaries' employees who are not officers or directors not to), directly or indirectly: (i) initiate, solicit, knowingly encourage (including by providing information or assistance) or knowingly facilitate any inquiries, proposals or offers with respect to, or the making or completion of, any proposal that constitutes, or would reasonably be expected to lead to, an alternative financing proposal (an "**Alternative Proposal**"), (ii) provide or cause to be provided any non-public information or data relating to the Corporation or any of its subsidiaries in connection with, or have any discussions with, any person or its representatives (other than the Corporation and its representatives) relating to or in connection with an actual or proposed Alternative Proposal, (iii) engage in any discussions or negotiations with any person (other than the Corporation and its representatives) concerning an actual or proposed Alternative Proposal, (iv) approve, endorse or recommend, agree to or accept any actual or proposed Alternative Proposal, (v) approve, endorse or recommend, agree to or accept or execute or enter into, any letter of intent, agreement in principle, merger agreement, acquisition agreement, option agreement or other similar agreement related to any actual or proposed Alternative Proposal or (vi) agree to do any of the foregoing. Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in this paragraph by the Corporation, or any affiliate or representative of the Corporation, shall constitute a breach of this Agreement by the Corporation and shall result in the immediate cash payment of a termination fee by the Corporation to the Agents in an amount equal to the Agents' Commission assuming completion of the Offering resulting in aggregate gross cash proceeds of C$1,500,000.

20. CONFIDENTIALITY

For the purpose of this Agreement, "**Confidential Information**" includes financial, operating, technical, and other information and materials concerning the Corporation, its properties and its direct and indirect subsidiaries, which is furnished to the Agents or to any of their respective directors, officers, and employees or to the Agents accounting and legal advisors by the Corporation or any director, officer, employee, financial or accounting advisor, legal advisor, representative or other agent of the Corporation.

The term "**Confidential Information**" does not include information which: (a) is or becomes generally available to the public other than as a result of a disclosure by the Agents not permitted hereunder; (b) was available to the Agents on a non-confidential basis prior to its disclosure to the Agents by the Corporation; (c) becomes available to the Agents on a non-confidential basis from a source other than the Corporation, provided that such source is not to the knowledge of the Agents bound by a confidentiality agreement with, or other confidentiality obligation to the Corporation; or (d) is independently developed by the Agents without reference to any Confidential Information.

The Agents undertake to keep confidential all Confidential Information received from the Corporation and shall not disclose such Confidential Information without the prior written approval of the Corporation except as may be required by law or in connection with legal or regulatory proceedings. If the Agents are requested to disclose Confidential Information as a legal requirement or as part of a legal or regulatory process, the Agents shall provide the

Corporation with prompt notice of such request so that the Corporation can take whatever action it wishes to take in relation to the request. The Agents undertake not to use any Confidential Information received from the Corporation for any other purpose, except as contemplated in this Agreement.

The obligations of the Agents in this Section 20 shall terminate 24 months following the earlier of the last Closing Date or the termination of this Agreement.

The Corporation shall keep confidential all advice and opinions provided by the Agents, except as provided herein or as required to be disclosed by applicable law or in connection with legal or regulatory proceedings. If the Corporation is requested to disclose any such advice or opinions as a legal requirement or as part of a legal or regulatory process, the Corporation shall provide the Agents with prompt written notice of such request so that the Agents can take whatever action they wish to take in relation to the request.

21. EXPENSES

The Corporation will pay all reasonable expenses and fees in connection with the Offering, including all fees and disbursements of its own legal counsel, out-of-pocket costs, printing costs and filing fees. The Corporation will pay the expenses (the "**Agents' Expenses**") reasonably incurred by the Agents in connection with the transactions contemplated herein including, without limitation, the fees and disbursements (and applicable taxes) of legal counsel for the Agents. The fees of the Agents' legal counsel (exclusive of applicable taxes) will not exceed C$60,000. All fees and expenses incurred by the Agents or on their behalf shall be payable by the Corporation immediately upon receiving an invoice therefor from the Agents and shall be payable whether or not the Offering is completed. Regardless of whether the transactions contemplated herein are completed or not, the Corporation will pay the Agents' Expenses.

22. NOTICES

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

(b) If to the Corporation, to:

IMC International Mining Corp.
200 Granville Street, Suite 2710
Vancouver, BC V6C 1S4

Attention: Brian Thurston, Chief Executive Officer
Email: [redacted: email address]

with a copy (for information purposes only and not constituting notice) to:

Cassels Brock & Blackwell LLP
885 West Georgia Street, Suite 2200
Vancouver, BC V6C 3E8

Attention: Deepak Gill
Email: [redacted: email address]

(c) If to the Agents, to:

Gravitas Securities Inc.
333 Bay Street, Suite 1700
Toronto, ON M5H 2R2

Attention: Blayne Creed, Chief Executive Officer
Email: [redacted: email address]

with a copy (for information purposes only and not constituting notice) to:

MLT Aikins LLP
2600, 1066 West Hastings Street
Vancouver, BC V6E 3X1

Attention: Mahdi Shams
Email: [redacted: email address]

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered. Notice sent by email will be deemed to be received three hours after such notice is sent, provided that the sender has not received a non-delivery response within three hours of sending. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or email address.

23. TIME OF THE ESSENCE

Time shall, in all respects, be of the essence hereof.

24. CANADIAN DOLLARS

Unless otherwise specified hereunder, all references herein to dollar amounts are to lawful money of Canada.

25. HEADINGS

The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

26. SINGULAR AND PLURAL, ETC.

Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

27. ENTIRE AGREEMENT

This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings, including, without limitation, the Letter Agreement. This Agreement may be amended or modified in any respect by written instrument only signed by each of the parties hereto.

28. SEVERABILITY

If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

29. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement is governed by the laws of the Province of British Columbia, and the parties hereto irrevocably attorn and submit to the jurisdiction of the courts of British Columbia with respect to any dispute related to this Agreement.

30. NO FIDUCIARY DUTY

The Corporation hereby acknowledges that (i) the transactions contemplated hereunder are arm's-length commercial transactions between the Corporation, on the one hand, and the Agents and any affiliates through which they may be acting, on the other hand, (ii) the Agents are acting as agent but not as fiduciary of the Corporation and (iii) the Corporation's engagement of the Agents in connection with the Offering and the process leading up to the Offering is as agent and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether the Agents have advised or are currently advising the Corporation on related or other matters). The Agents have not rendered advisory services beyond those, if any, required of an investment dealer by Applicable Securities Laws in respect of an offering of the nature contemplated by this Agreement and the Corporation agrees that it will not claim that the Agents have rendered advisory services beyond those, if any, required of an investment dealer by Applicable Securities Laws in respect of the Offering, or that the Agents owe a fiduciary or similar duty to the Corporation, in connection with such transaction or the process leading thereto.

31. SUCCESSORS AND ASSIGNS

The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agents and their successors and permitted assigns. This Agreement shall not be assignable by any party hereto without the prior written consent of the other party.

32. SELLING GROUP PARTICIPATION

The Agents may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investments dealers, who may or who may not be offered part of the Agents' Commission.

33. FURTHER ASSURANCES

Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

34. EFFECTIVE DATE

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

35. COUNTERPARTS

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

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agents.

Yours very truly,

GRAVITAS SECURITIES INC.

Per: (signed) "*Blayne Creed*"
Authorized Signing Officer

The foregoing is hereby accepted on the terms and conditions therein set forth as of the date first written above.

IMC INTERNATIONAL MINING CORP.

Per: (signed) "*Brian Thurston*"
Authorized Signing Officer

SCHEDULE "A"

SUBSIDIARIES

Name	Jurisdiction of Formation	Beneficial Equity/ Voting Ownership
Thane Minerals Inc.	British Columbia	100%
Canadian Mining of Arizona, Inc.	Arizona	100%

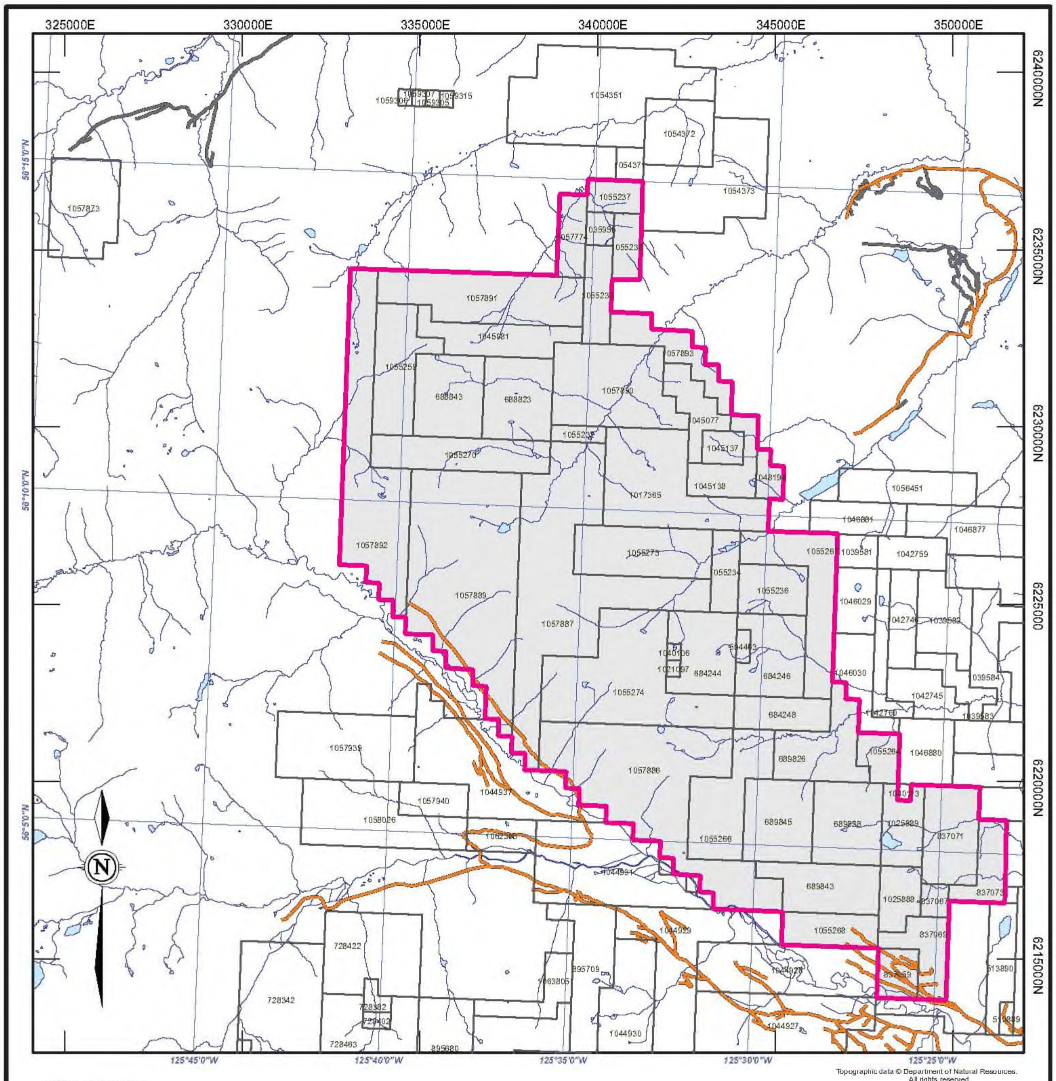
SCHEDULE "B"

MINERAL PROJECTS

The "**Bullard Pass Project**" means the following mineral claims in Yavapai County, Arizona, USA:

Claim Name	BLM Serial Number
DB 16	AMC 385418
DB 18	AMC 385420
DB 38 – 47	AMC 385440 – 385449
DB 64 – 69	AMC 385466 – 385471
DB 100 – 103	AMC 385502 – 385505
DB 1 – 15	AMC 445664 – 445678
DB 17	AMC 445679
DB 19 – 37	AMC 445680 – 445698
DB 48 – 63	AMC 445699 – 445714
DB 70 – 99	AMC 445715 – 445744
DB 104 – 171	AMC 445745 – 445812

The "**Cathedral Project**" means the 48 mineral tenures in north-central British Columbia encumbered only by the CME Royalty contemplated by the Royalty Agreement, comprised of the following mineral tenures: 594463, 684244, 684246, 684248, 688823, 688843, 689826, 689828, 689843, 689845, 837059, 837067, 837069, 837071, 837073, 1017365, 1021097, 1025888, 1025889, 1035955, 1040106, 1045077, 1045081, 1045137, 1045138, 1048194, 1055230, 1055232, 1055234, 1055236, 1055237, 1055238, 1055259, 1055264, 1055266, 1055267, 1055268, 1055270, 1055273, 1055274, 1057774, 1057886, 1057887, 1057889, 1057890, 1057891, 1057892, 1057893 and as depicted on the map set forth below:



LEGEND

Cathedral Property

728342 Other tenure boundaries (as of November 13, 2018)

Topography

Gravel road (not all roads and trails shown)

Watercourse

Waterbody

0 5km

NAD83 UTM Zone 10 North
NTC 094C03,04,05,06

THANE MINERALS INC.			
MINERAL TENURE MAP Cathedral Property Cathedral Project Omineca M.D., British Columbia, Canada			
Project No:		By:	CN
Scale:	1:150,000	Drawn:	CN
Figure:	2	Date:	October 2019

SCHEDULE “C”

FORM OF WARRANT CERTIFICATE

WARRANT CERTIFICATE

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, (THE "U.S. SECURITIES ACT"). THIS WARRANT MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON UNLESS THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE SEPTEMBER 14, 2020.

EXERCISABLE ONLY PRIOR TO 5:00 P.M., VANCOUVER TIME, ON THE EXPIRY DATE (AS DEFINED HEREIN), AFTER WHICH TIME THESE WARRANTS SHALL BE NULL AND VOID.

Warrant Certificate No.W.2020-05-[●] [●] Warrants to acquire Common Shares

WARRANTS TO PURCHASE COMMON SHARES

OF

IMC INTERNATIONAL MINING CORP.
(the "Corporation")

(a corporation existing under the laws of the Province of British Columbia)

THIS CERTIFIES THAT, for value received, [●], [●] (the "**Holder**") is entitled, at any time prior to the Expiry Time, to purchase, at the Exercise Price, one Common Share for each Warrant evidenced by this certificate (this "**Warrant Certificate**"), by surrendering to the Corporation's registered office, at Suite 2200-885 West Georgia Street, Vancouver, British Columbia V6C 3E8, this Warrant Certificate, together with a Subscription Form, duly completed and executed, and cash or a certified cheque, money order or bank draft in lawful money of Canada payable to the order of the Corporation for the amount equal to the Exercise Price multiplied by the number of Common Shares subscribed for, on and subject to the terms and conditions set forth below.

Nothing contained herein shall confer any right upon the Holder to subscribe for or purchase any Common Shares of the Corporation at any time after the Expiry Time, and from and after the Expiry Time, the Warrants and all rights hereunder shall be void and of no value.

The Warrants and the Common Shares issuable upon the exercise of the Warrants have not been and will not be registered under the U.S. Securities Act or any state securities laws. The Warrants may not be exercised in the United States (as defined in Regulation S under the U.S. Securities Act) unless the Warrants and the Common Shares issuable upon exercise of the Warrants have been registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration is available and established as set forth in this Warrant Certificate.

1. Definitions

In this Warrant Certificate, including the preamble, unless there is something in the subject matter or context inconsistent therewith, the following expressions shall have the following meanings namely:

(a) "**Accelerated Expiry Date**" has the meaning ascribed thereto in Section 2;

(b) "**Business Day**" means a day which is not a Saturday, Sunday, or a civic or statutory holiday in the City of Vancouver, British Columbia, Canada or Toronto, Ontario, Canada;

(c) "**Common Shares**" means the common shares in the capital of the Corporation as such shares were constituted on the date hereof, as the same may be reorganized, reclassified or redesignated pursuant to any of the events set out in Section 13;

(d) "**Corporation**" means IMC International Mining Corp., a corporation existing under the laws of the Province of British Columbia and its successors and assigns;

(e) "**Current Market Price**" for the purposes of any computation hereunder, the "Current Market Price" at any date shall be the volume-weighted average sale price per Common Share for the 20 consecutive trading days ending immediately before such date on the Exchange or such other stock exchange on which the Common Shares may then be listed, or, if the Common Shares or any other security in respect of which a determination of Current Market Price is being made are not listed on any stock exchange, the Current Market Price shall be determined by the directors, acting reasonably and in good faith, which determination shall be conclusive. The volume-weighted average price shall be determined by dividing the aggregate sale price of all such shares sold on the said exchange during the said 20 consecutive trading days by the total number of such shares so sold;

(f) "**Equity Shares**" means the Common Shares and any shares of any other class or series of the Corporation which may from time to time be authorized for issue if by their terms such shares confer on the holders hereof the right to participate in the distribution of assets upon the voluntary or involuntary liquidation, dissolution or winding up of the Corporation beyond a fixed sum or a fixed sum plus accrued dividends;

(g) "**Exchange**" means the Canadian Securities Exchange;

(h) "**Exercise Price**" means $0.60 per Common Share, unless such price shall have been adjusted in accordance with the provisions of Section 13, in which case it shall mean the adjusted price in effect at such time;

(i) "**Expiry Date**" means the earlier of May 13, 2022 and the Accelerated Expiry Date;

(j) "**Expiry Time**" means 5:00 p.m. Vancouver time, on the Expiry Date;

(k) "**Form of Transfer**" means the form of transfer annexed hereto as Schedule "B";

(l) "**person**" means an individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative, or any group or combination thereof;

(m) "**Subscription Form**" means the form of subscription annexed hereto as Schedule "A";

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

(o) "**Warrants**" means the common share purchase warrants represented by this Warrant Certificate, with each whole Warrant being exercisable to acquire one Common Share at the Exercise Price at any time prior to the Expiry Time.

2. Accelerated Expiry Date

If the volume weighted average closing price of the Common Shares of the Exchange is equal to or greater than $0.88 for a period of ten (10) consecutive trading days, the Company shall have the option, but not the obligation, to accelerate the expiry date of the Warrants, in which event the Expiry Date shall be the date (the "**Accelerated Expiry Date**") which is twenty (20) days following the issuance of a notice of acceleration.

3. Expiry Time

After the Expiry Time, all rights under any Warrants evidenced hereby, in respect of which the right of subscription and purchase herein provided for shall not theretofore have been exercised, shall wholly cease and terminate and such Warrants shall be void and of no value or effect.

4. Exercise Procedure

The Holder may exercise the right of purchase herein provided for by surrendering or delivering to the Corporation prior to the Expiry Time at its principal office:

(a) this Warrant Certificate, with the Subscription Form duly completed and executed by the Holder or its legal representative or attorney, duly appointed by an instrument in writing in form and manner satisfactory to the Corporation; and

(b) cash or a certified cheque, money order or bank draft payable to or to the order of the Corporation in lawful money of Canada in an amount equal to the Exercise Price multiplied by the number of Common Shares for which subscription is being made as specified in the Subscription Form.

Any Warrants and cash, certified cheque, money order or bank draft referred to in the foregoing subsections (a) and (b) shall be deemed to be surrendered only upon delivery thereof to the Corporation at its principal office in the manner provided in Section 29.

This Warrant Certificate is exchangeable, upon the surrender hereof by the Holder, for one or more new Warrant Certificates of like tenor representing, in the aggregate, the right to subscribe for the number of Common Shares which may be subscribed for hereunder.

5. Entitlement to Certificate

Upon exercise of the Warrants represented hereby and upon making all deliveries and payments as provided in Section 4, the Corporation shall cause to be issued to the Holder the Common Shares subscribed for not exceeding those which such Holder is entitled to purchase pursuant to this Warrant Certificate and the Holder shall become a shareholder of record of the Corporation in respect of such Common Shares with effect from the date of such delivery and payment and shall be entitled to delivery of a certificate or certificates evidencing such Common Shares and the Corporation shall use commercially reasonable efforts to cause such certificate or certificates to be mailed to the Holder at the address or addresses specified in such subscription within five (5) Business Days of such delivery and payment.

6. Register of Warrantholders and Transfer of Warrants

The Corporation shall cause a register to be kept in which shall be entered the names and addresses of all holders of the Warrants and the number of Warrants held by them. No transfer of Warrants shall be valid unless made by the Holder or its executors, administrators or other legal representatives or its attorney duly appointed by an instrument in writing in form and execution satisfactory to the Corporation upon compliance with such reasonable requirements as the Corporation may prescribe, including compliance with all applicable securities legislation, and recorded on the register of holders of Warrants maintained by the Corporation, nor until stamp or governmental or other charges arising by reason of such transfer have been paid. The transferee of a Warrant shall, after a Form of Transfer is duly completed and the Warrant is delivered to the Corporation and upon compliance with all other reasonable requirements of the Corporation or law, be entitled to have its name entered on the register as the owner of such Warrant, free from all equities or rights of set-off or counterclaim between the Corporation and the transferor or any previous holder of such Warrant, save in respect of equities of which the Corporation is required to take notice by statute or by order of a court of competent jurisdiction. The Corporation may treat the registered holder of any Warrant Certificate as the absolute owner of the Warrants represented thereby for all purposes, and the Corporation shall not be affected by any notice or knowledge to the contrary except where the Corporation is required to take notice by statute or by order of a court of competent jurisdiction.

7. Partial Exercise

The Holder may subscribe for and purchase a number of Common Shares less than the number the Holder is entitled to purchase pursuant to this Warrant Certificate. In the event of any such subscription and purchase prior to the Expiry Time, the Holder shall be entitled to receive, without charge, a new Warrant Certificate in respect of the balance of the Common Shares to which the Holder was entitled to purchase pursuant to this Warrant Certificate and which were then not purchased.

8. No Fractional Shares

Notwithstanding any adjustments provided for in Section 13 or otherwise, the Corporation shall not be required upon the exercise of any Warrants, to issue fractional Common Shares in satisfaction of its obligations hereunder and no amount shall be payable by the Corporation in respect of any such fraction of a Common Share.

9. Not a Shareholder

Nothing in this Warrant Certificate or in the holding of the Warrants evidenced hereby shall be construed as conferring upon the Holder any right or interest whatsoever as a shareholder of the Corporation.

10. No Obligation to Purchase

Nothing herein contained or done pursuant hereto shall obligate the Holder to purchase or pay for or the Corporation to issue any Common Shares except those Common Shares in respect of which the Holder shall have exercised its right to purchase hereunder in the manner provided herein.

11. U.S. Securities Act Matters

The Warrants and the Common Shares issuable upon the exercise of the Warrants have not been and will not be registered under the U.S. Securities Act or any state securities laws. The Warrants may not be exercised in the United States (as defined in Regulation S under the U.S. Securities Act) unless the Warrants and the Common Shares issuable upon exercise of the Warrants have been registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration is available and established as set forth in this Warrant Certificate.

12. Covenants

(a) The Corporation covenants and agrees that:

(i) so long as any Warrants evidenced hereby remain outstanding, it shall reserve and there shall remain unissued out of its authorized capital a sufficient number of Common Shares to satisfy the right of purchase herein provided for should the Holder determine to exercise its rights in respect of all the Common Shares for the time being called for by such outstanding Warrants; and

(ii) all Common Shares which shall be issued upon the exercise of the right to purchase herein provided for, upon payment therefor of the amount at which such Common Shares may at the time be purchased pursuant to the provisions hereof, shall be issued as fully paid and non-assessable Common Shares.

(b) The Corporation shall make all requisite filings under the *Securities Act* (British Columbia) and the regulations made thereunder including those necessary to remain a reporting issuer not in default of any requirement of such act and regulations.

(c) So long as any Warrants evidenced hereby remain outstanding, the Corporation shall use commercially reasonable efforts to preserve and maintain its corporate existence.

13. Adjustment to Exercise Price

The Exercise Price in effect at any time is subject to adjustment from time to time in the events and in the manner provided as follows:

(a) If and whenever, at any time after the date hereof and prior to the Expiry Time, the Corporation:

(i) issues Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all the holders of the Common Shares as a stock dividend;

(ii) makes a distribution on its outstanding Common Shares payable in Common Shares or securities exchangeable for or convertible into Common Shares;

(iii) subdivides its outstanding Common Shares into a greater number of Common Shares; or

(iv) consolidates its outstanding Common Shares into a smaller number of Common Shares;

(any of such events being called a "**Common Share Reorganization**"), then the Exercise Price will be adjusted effective immediately after the effective date or record date for a Common Share Reorganization, as the case may be, at which the holders of Common Shares are determined for the purpose of the Common Share Reorganization by multiplying the Exercise Price in effect immediately prior to such effective date or record date, as the case may be, by a fraction, the numerator of which is the number of Common Shares outstanding on such effective date or record date, as the case may be, before giving effect to such Common Share Reorganization and the denominator of which is the number of Common Shares outstanding immediately after giving effect to such Common Share Reorganization (including, in the case where securities exchangeable for or convertible into Common Shares are distributed, the number of Common Shares that would have been outstanding had all such securities been exchanged for or converted into Common Shares on such effective date or record date).

(b) If and whenever at any time after the date hereof and prior to the Expiry Time the Corporation fixes a record date for the issue of rights, options or warrants to the holders of all or substantially all of its outstanding Common Shares under which such holders are entitled to subscribe for or purchase Common Shares or securities exchangeable for or convertible into Common Shares, where:

(i) the right to subscribe for or purchase Common Shares, or the right to exchange securities for or convert securities into Common Shares, expires not more than forty-five (45) days after the record date of such issue (such period being the "**Rights Period**"); and

(ii) the cost per Common Share during the Rights Period (inclusive of any cost of acquisition of securities exchangeable for or convertible into Common Shares in addition to any direct cost of Common Shares) (herein in this Section 13 called the "**Per Share Cost**") is less than 95% of the Current Market Price of the Common Shares on the record date,

(any of such events being called a "**Rights Offering**"), then the Exercise Price will be adjusted effective immediately after the end of the Rights Period to a price determined by multiplying the Exercise Price in effect immediately prior to the end of the Rights Period by a fraction:

(A) the numerator of which is the aggregate of:

(1) the number of Common Shares outstanding as of the record date for the Rights Offering; and

(2) a number determined by dividing the product of the Per Share Cost and:

(I) where the event giving rise to the application of this Section 13(b) was the issue of rights, options or warrants to the holders of Common Shares under which such holders are entitled to subscribe for or purchase additional Common Shares, the number of Common Shares so subscribed for or purchased during the Rights Period, or

(II) where the event giving rise to the application of this Section 13(b) was the issue of rights, options or warrants to the holders of Common Shares under which such holders are entitled to subscribe for or purchase securities exchangeable for or convertible into Common Shares, the number of Common Shares for which those securities so subscribed for or purchased during the Rights Period could have been exchanged or into which they could have been converted during the Rights Period,

by the Current Market Price of the Common Shares as of the record date for the Rights Offering; and

(B) the denominator of which is:

(1) in the case described in Section 13(b)(A)(2)(I), the number of Common Shares outstanding, or

(2) in the case described in Section 13(b)(A)(2)(II), the number of Common Shares that would be outstanding if all the Common Shares described in Section 13(b)(A)(2)(II) had been issued,

as at the end of the Rights Period.

Any Common Shares owned by or held for the account of the Corporation or any subsidiary or affiliate (as defined in the *Securities Act* (British Columbia)) of the Corporation will be deemed not to be outstanding for the purpose of any such computation.

If by the terms of the rights, options or warrants referred to in this Section 13, there is more than one purchase, conversion or exchange price per Common Share, the aggregate price of the total number of additional Common Shares offered for subscription or purchase, or the aggregate conversion or exchange price of the convertible securities so offered, will be calculated for purposes of the adjustment on the basis of:

(1) the lowest purchase, conversion or exchange price per Common Share, as the case may be, if such price is applicable to all Common Shares which are subject to the rights, options or warrants, and

(2) the average purchase, conversion or exchange price per Common Share, as the case may be, if the applicable price is determined by reference to the number of Common Shares acquired.

To the extent that any adjustment in the Exercise Price occurs pursuant to this Section 13(b) as a result of the fixing by the Corporation of a record date for the distribution of rights, options or warrants referred to in this Section 13(b), the Exercise Price will be readjusted immediately after the expiration of any relevant exchange, conversion or exercise right to the Exercise Price which would then be in effect based upon the number of Common Shares actually issued and remaining issuable after such expiration, and will be further readjusted in such manner upon expiration of any further such right.

If the Holder has exercised Warrants in accordance herewith during the period beginning immediately after the record date for a Rights Offering and ending on the last day of the

Rights Period therefor (the "**Entitlement Period**"), the Holder will, in addition to the Common Shares to which it is otherwise entitled upon such exercise, be entitled to that number of additional Common Shares equal to the result obtained when the Exercise Price in effect immediately prior to the end of such Rights Offering pursuant to this Section is multiplied by the number of Common Shares received upon the exercise of the Warrants during such period, and the resulting product is divided by the Exercise Price as adjusted for such Rights Offering pursuant to this Section and the number of Common Shares acquired by the Holder during the Entitlement Period in accordance with the terms hereof is subtracted from the resulting divided product; provided that the provisions of Section 8 will be applicable to any fractional interest in a Common Share to which such Holder might otherwise be entitled. Such additional Common Shares will be deemed to have been issued to the Holder immediately following the end of the Rights Period and a certificate for such additional Common Shares will be delivered to such Holder within five (5) Business Days following the end of the Rights Period.

(c) If and whenever at any time after the date hereof and prior to the Expiry Time, the Corporation fixes a record date for the issue or the distribution to the holders of all or substantially all its Common Shares of:

(i) shares of the Corporation of any class other than Common Shares;

(ii) rights, options or warrants to acquire shares or securities exchangeable for or convertible into Common Shares or property or other assets of the Corporation;

(iii) evidence of indebtedness; or

(iv) any property or other assets,

and if such issuance or distribution does not constitute (A) a Common Share Reorganization or (B) a Rights Offering (such non-excluded events being called a "**Special Distribution**"), the Exercise Price will be adjusted effective immediately after such record date to a price determined by multiplying the Exercise Price in effect on such record date by a fraction:

(A) the numerator of which is:

(1) the product of the number of Common Shares outstanding on such record date and the Current Market Price of the Common Shares on such record date; less

(2) the aggregate fair market value (as determined by action by the directors of the Corporation, acting reasonably and in good faith) to the holders of the Common Shares of such securities or property or other assets so issued or distributed in the Special Distribution; and

(B) the denominator of which is the number of Common Shares outstanding on such record date multiplied by the Current Market Price of the Common Shares on such record date.

Any Common Shares owned by or held for the account of the Corporation or any subsidiary or affiliate (as defined in the *Securities Act* (British Columbia)) of the Corporation will be deemed not to be outstanding for the purpose of any such computation.

(d) If and whenever at any time after the date hereof there is a Common Share Reorganization, a Rights Offering, a Special Distribution, a reclassification or redesignation of the Common Shares outstanding at any time or change of the Common Shares into other shares or into other securities (other than a Common Share Reorganization), or a consolidation, plan of arrangement, amalgamation or merger of the Corporation with or into any other corporation or other entity (other than a consolidation, plan of arrangement, amalgamation or merger which does not result in any reclassification or redesignation of the outstanding Common Shares or a change of the Common Shares into other shares), or a transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to another corporation or other entity (any of such events being called a "**Capital Reorganization**"), the Holder, upon exercising this Warrant after the effective date of such Capital Reorganization, will be entitled to receive in lieu of the number of Common Shares to which such Holder was theretofore entitled upon such exercise, the aggregate number of shares, other securities or other property which such Holder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date thereof, the Holder had been the registered holder of the number of Common Shares to which such Holder was theretofore entitled upon exercise of this Warrant. If determined appropriate by action of the directors of the Corporation, appropriate adjustments will be made as a result of any such Capital Reorganization in the application of the provisions set forth in this Section 13 with respect to the rights and interests thereafter of the Holder to the end that the provisions set forth in this Section 13 will thereafter correspondingly be made applicable as nearly as may reasonably be in relation to any shares, other securities or other property thereafter deliverable upon the exercise hereof. Any such adjustment must be made by and set forth in an amendment to this Warrant approved by action by the directors of the Corporation and will for all purposes be conclusively deemed to be an appropriate adjustment.

(e) If at any time after the date hereof and prior to the Expiry Time any adjustment in the Exercise Price shall occur as a result of:

(i) an event referred to in subsection 13(a);

(ii) the fixing by the Corporation of a record date for an event referred to in Section13(b); or

(iii) the fixing by the Corporation of a record date for an event referred to in Section13(c) if such event constitutes the issue or distribution to the holders of all or substantially all of its outstanding Common Shares of (A) Equity Shares, or (B) securities exchangeable for or convertible into Equity Shares at an exchange or conversion price per Equity Shares less than the Current Market Price on such record date or (C) rights, options or warrants to acquire Equity Shares at an exercise, exchange or conversion price per Equity Share less than the Current Market Price on such record date,

then, where required, the number of Common Shares purchasable upon the subsequent exercise of the Warrants shall be simultaneously adjusted by multiplying the number of Common Shares purchasable upon the exercise of the Warrants immediately prior to such adjustment by a fraction which shall be the reciprocal of the fraction employed in the adjustment of the Exercise Price. To the extent any adjustment in subscription rights occurs pursuant to this Section 13(e) as a result of a distribution of exchangeable or convertible securities other than Equity Shares referred to in Section 13(a) or as a result of the fixing by the Corporation of a record date for the distribution of rights, options or warrants referred to in Section 13(b), the number of Common Shares purchasable upon exercise of the Warrants shall be readjusted immediately after the expiration of any relevant exchange, conversion or exercise right to the number of Common Shares which would be purchasable based upon the number of Common Shares actually issued and remaining issuable immediately after such expiration, and shall be further readjusted in such manner upon expiration of any further such right. To the extent that any adjustment in subscription rights occurs pursuant to this Section 13(e) as a result of the fixing by the Corporation of a record date for the distribution of exchangeable or convertible securities other than Equity Shares or rights, options or warrants referred to in Section 13(c), the number of Common Shares purchasable upon exercise of the Warrants shall be readjusted immediately after the expiration of any relevant exchange, conversion or exercise right to the number which would be purchasable pursuant to this Section 13(e) if the fair market value of such securities or such rights, options or warrants had been determined for purposes of the adjustment pursuant to this Section 13(e) on the basis of the number of Equity Shares issued and remaining issuable immediately after such expiration, and shall be further readjusted in such manner upon expiration of any further such right.

14. Rules Regarding Calculation of Adjustment of Exercise Price

(a) The adjustments provided for in Section 13 are cumulative and will, in the case of adjustments to the Exercise Price, be computed to the nearest one-tenth of one cent and will be made successively whenever an event referred to therein occurs, subject to the following subsections of this Section 14. All adjustments will be subject to any regulatory approval (including approval of any stock exchange), if required.

(b) No adjustment in the Exercise Price is required to be made unless such adjustment would result in a change of at least 1% in the prevailing Exercise Price; provided, however, that any adjustments which, except for the provisions of this Section, would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustments.

(c) No adjustment in the Exercise Price will be made in respect of any event described in Section 13, other than the events referred to in Sections 13(a)(iii) and (iv), if the Holder is entitled to participate in such event on the same terms, *mutatis mutandis*, as if the Holder had exercised the Warrants prior to or on the effective date or record date of such event.

(d) No adjustment in the Exercise Price will be made under Section 13 in respect of the issue from time to time of Common Shares as dividends paid in the ordinary course to holders of Common Shares who exercise a Warrant or election to receive substantially equivalent dividends in Common Shares in lieu of receiving a cash dividend, and any such issue will be deemed not to be a Common Share Reorganization.

(e) If at any time a dispute arises with respect to adjustments provided for in Section 13, such dispute will be conclusively determined by the auditors of the Corporation or if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by action by the directors of the Corporation, acting reasonably and in good faith, and any such determination will be binding upon the Corporation, the Holder and shareholders of the Corporation. The Corporation will provide such auditors or accountants with access to all necessary records of the Corporation.

(f) If, after the date of issuance of the Warrants, the Corporation takes any action affecting the Common Shares, other than an action described in Section 13, which in the opinion of the board of directors of the Corporation, acting reasonably and in good faith, would materially affect the rights of the Holder, the Exercise Price will be adjusted in such manner, if any, and at such time, by action by the directors of the Corporation, but subject in all cases to any necessary regulatory approval.

(g) If the Corporation sets a record date to determine the holders of the Common Shares for the purpose of entitling them to receive any dividend or distribution or sets a record date to take any other action and, thereafter and before the distribution to such shareholders of any such dividend or distribution or the taking of any other action, decides not to implement its plan to pay or deliver such dividend or distribution or take such other action, then no adjustment in the Exercise Price will be required by reason of the setting of such record date.

(h) In the absence of a resolution of the directors of the Corporation fixing a record date for a Special Distribution or Rights Offering, the Corporation will be deemed to have fixed as the record date therefor the date on which the Special Distribution or Rights Offering is effected.

(i) As a condition precedent to the taking of any action which would require any adjustment to the Warrants evidenced by this Warrant Certificate, including the Exercise Price, the Corporation must take any corporate action which may be necessary in order that the Corporation have unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the shares or other securities which the Holder is entitled to receive on the full exercise thereof in accordance with the provisions hereof.

(j) The Corporation will from time to time, immediately after the occurrence of any event which requires an adjustment or readjustment as provided in Section 13, forthwith give notice to the Holder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting Exercise Price.

(k) The Corporation covenants to and in favour of the Holder that so long as the Warrants remains outstanding, it will give notice to the Holder of its intention to fix a record date for any event referred to in Sections 13(a), (b) or (c) (other than the subdivision or consolidation of the Common Shares) which may give rise to an adjustment in the Exercise Price, and, in each case, such notice must specify the particulars of such event and the record date and the effective date for such event; provided that the Corporation is only required to specify in such notice such particulars of such event as have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than fourteen (14) days prior to each such applicable record date or effective date.

15. Consolidation and Amalgamation

(a) The Corporation shall not enter into any transaction whereby all or substantially all of its undertaking, property and assets would become the property of any other corporation (herein called a "**successor corporation**") whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale, disposition or otherwise, unless prior to or contemporaneously with the consummation of such transaction the Corporation and the successor corporation shall have executed such instruments and done such things as are necessary or advisable to establish that upon the consummation of such transaction:

(i) the successor corporation will have assumed all the covenants and obligations of the Corporation under this Warrant Certificate, and

(ii) the Warrant will be a valid and binding obligation of the successor corporation entitling the Holder, as against the successor corporation, to all the rights of the Holder under this Warrant Certificate.

(b) Whenever the conditions of Section 15(a) shall have been duly observed and performed the successor corporation shall possess, and from time to time may exercise, each and every right and power of the Corporation under this Warrant Certificate in the name of the Corporation or otherwise and any act or proceeding by any provision hereof required to be done or performed by any director or officer of the Corporation may be done and performed with like force and effect by the like directors or officers of the successor corporation.

16. Legends

Any certificate representing the Common Shares issued upon the exercise of the Warrants prior to September 14, 2020 will bear the following legend:

> "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE SEPTEMBER 14, 2020."

17. Representation and Warranty

The Corporation hereby represents and warrants with and to the Holder that the Corporation is duly authorized and has the corporate and lawful power and authority to create and issue the Warrants evidenced by this Warrant Certificate and the Common Shares issuable upon the exercise hereof and to perform its obligations hereunder and that this Warrant Certificate represents a valid, legal and binding obligation of the Corporation enforceable in accordance with its terms.

18. If Share Transfer Books Closed

The Corporation shall not be required to deliver certificates for Common Shares while the share transfer books of the Corporation are properly closed, prior to any meeting of shareholders or for the payment of dividends or for any other purpose and in the event of the surrender of any Warrant in accordance with the provisions hereof and the making of any subscription and payment for the Common Shares called for thereby during any such period, delivery of certificates for Common Shares may be postponed for a period not exceeding five (5) Business Days after the date of the re-opening of said share transfer books. Provided however that any such postponement of delivery of certificates shall be without prejudice to the rights of the Holder, if the Holder has surrendered the same and made payment during such period, to receive such certificates for the Common Shares called for after the share transfer books have been re-opened.

19. Protection of Shareholders, Officers and Directors

Subject to as herein provided, all or any of the rights conferred upon the Holder may be enforced by the Holder by appropriate legal proceedings. No recourse under or upon any obligation, covenant or agreement herein contained or in any of the Warrants represented hereby shall be taken against any shareholder, officer or director of the Corporation, either directly or through the Corporation, it being expressly agreed and declared that the obligations under the Warrants evidenced hereby, are solely corporate obligations of the Corporation and that no personal liability whatever shall attach to or be incurred by the shareholders, officers, or directors of the Corporation or any of them in respect thereof, any and all rights and claims against every such shareholder, officer or director being hereby expressly waived as a condition of and as a consideration for the issue of the Warrants evidenced hereby.

20. Lost Certificate

If this Warrant Certificate becomes stolen, lost, mutilated or destroyed the Corporation may, on such terms, as it may in its discretion impose, issue and countersign a new certificate of like denomination, tenor and date as this Warrant Certificate.

21. Governing Law

This Warrant Certificate and the Warrants 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 but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia. The parties hereto hereby irrevocably attorn to the non-exclusive jurisdiction of the Courts of the Province of British Columbia.

22. Severability

If any one or more of the provisions or parts thereof contained in this Warrant Certificate should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

(a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and

(b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Warrant Certificate in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Warrant Certificate in any other jurisdiction.

23. Headings

The headings of the articles, sections, subsections and clauses of this Warrant Certificate have been inserted for convenience and reference only and do not define, limit, alter or enlarge the meaning of any provision of this Warrant Certificate.

24. Numbering of Articles, etc.

Unless otherwise stated, a reference herein to a numbered or lettered article, section, subsection, clause, subclause or schedule refers to the article, section, subsection, clause, subclause or schedule bearing that number or letter in this Warrant Certificate.

25. Gender

Whenever used in this Warrant Certificate, words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender.

26. Day not a Business Day

In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a Business Day. If the payment of any amount is deferred for any period, then such period shall be included for purposes of the computation of any interest payable hereunder.

27. Computation of Time Period

Except to the extent otherwise provided herein, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.

28. Binding Effect

This Warrant Certificate and all of its provisions shall enure to the benefit of the Holder and its successors and permitted assigns and shall be binding upon the Corporation and its successors and permitted assigns.

29. Notice

Any notice, document or communication required or permitted by this Warrant Certificate to be given by a party hereto shall be in writing and is sufficiently given if delivered personally, or if sent by prepaid registered mail, or if transmitted by any form of recorded telecommunication tested prior to transmission, to such party addressed as follows:

(a) to the Holder, in the register to be maintained pursuant to Section 6; and

(b) to the Corporation at:

IMC International Mining Corp.
Suite 2200-885 West Georgia Street
Vancouver, British Columbia V6C 3E8

Attention: Brian Thurston, President, CEO, Corporate Secretary

E-mail: [redacted: email address]

Notice so mailed shall be deemed to have been given on the tenth (10th) Business Day after deposit in a post office or public letter box. Neither party shall mail any notice, request or other communication hereunder during any period in which applicable postal workers are on strike or if such strike is imminent and may reasonably be anticipated to affect the normal delivery of mail. Notice transmitted by a form of recorded telecommunication or delivered personally shall be deemed given on the day of transmission or personal delivery, as the case may be, provided that if such day is not a Business Day then the notice, request or other communication shall be deemed to have been given and received on the first Business Day following such day. Any party may from time to time notify the other in the manner provided herein of any change of address which thereafter, until change by like notice, shall be the address of such party for all purposes hereof.

30. Electronic Signature

The Holder acknowledges and agrees that the Corporation shall be entitled to sign and transmit an electronic signature of this Warrant Certificate (whether by facsimile, PDF or other email transmission), which signature shall be binding on the Corporation the same as if it were physically executed and the Holder hereby consents to the use of any third-party electronic signature capture service providers as may be chosen by the Corporation. The Holder further acknowledges and agrees that an electronically executed and transmitted copy of this Warrant Certificate is the only copy of this Warrant Certificate that will be issued to the Holder. For the avoidance of any doubt, the Holder is not entitled to receive a physically executed copy of this Warrant Certificate.

31. Time of Essence

Time shall be of the essence of this Warrant Certificate.

32. Currency

All dollar amounts referred to in this Warrant Certificate are in Canadian Dollars, except where expressly indicated otherwise**.**

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF the Corporation has caused this Warrant Certificate to be signed by its duly authorized officer as of this _________ day of __________________, 2020.

IMC INTERNATIONAL MINING CORP.

Per: ____
Authorized Signing Officer

SCHEDULE "A"

SUBSCRIPTION FORM

TO: IMC INTERNATIONAL MINING CORP.

Suite 2200-885 West Georgia Street
Vancouver, British Columbia V6C 3E8

The undersigned holder of the within Warrant Certificate hereby irrevocably subscribes for _________ Common Shares of IMC International Mining Corp. (the "**Corporation**") pursuant to the Warrant Certificate at the Exercise Price per Warrant specified in the said Warrant Certificate and encloses herewith cash or a certified cheque, money order or bank draft payable to the order of the Corporation in payment of the subscription price therefor. Capitalized terms used herein have the meanings set forth in the within Warrant Certificate.

The undersigned represents, warrants and certifies that (i) at the time of exercise of the Warrants, the undersigned is not in the United States; (ii) is not a "**U.S. person**" as defined in Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and is not exercising the Warrants on behalf of a "U.S. person"; and (iii) did not execute or deliver this Subscription Form in the United States (other than by a person whose execution or delivery of the Subscription Form in the United States is deemed to be in an "offshore transaction" under Regulation S by virtue of the applicability of section 902(h)(3) of Regulation S).

DATED this _____ day of _____________________, 20______.

NAME: ________________________________

Signature: ________________________________

Registration
Instructions: ________________________________

____

____

☐ Please check box if these Common Share certificates are to be delivered at the office where this Warrant Certificate is surrendered, failing which the Common Shares certificates will be mailed to the subscriber at the address set out above.

If any Warrants represented by this certificate are not being exercised, a new Warrant certificate will be issued and delivered with the Common Share certificates.

SCHEDULE “B”

FORM OF TRANSFER

FOR VALUE RECEIVED, the undersigned Warrantholder hereby sells, assigns and transfers unto ________________ (the “**Transferee**”), at the address of ___________________________, an aggregate of ___________ Warrants to purchase common shares in the capital of IMC International Mining Corp. (the “**Corporation**”) registered in the name of the undersigned on the records of the Corporation represented by the within Warrant Certificate, and irrevocably appoints the Secretary of the Corporation as the attorney of the undersigned to transfer the said securities on the books or register of transfer, with full power of substitution. Capitalized terms used herein have the meanings set forth in the within Warrant Certificate.

DATED the _______ day of ______________________, 20_____.

____

Acknowledged and accepted by the Transferee as of the above date:

____	____
Witness Signature (if Transferee is an individual)	Signature of Transferee