AGENCY AGREEMENT

August 26, 2025

Glenstar Minerals Inc.

1140, 625 Howe Street
Vancouver, BC V6C 2T6

Attention: Dave Ryan, Chief Executive Officer and Director

Dear Sir:

Hampton Securities Limited (the "**Agent**"), as sole agent and bookrunner, understands that Glenstar Minerals Inc. (the "**Company**") intends to create, issue and sell, up to 4,500,000 units of the Company (each, a "**Unit**"), without giving effect to the Agent's Option (as defined below), having the terms described herein, at a price of $0.68 (the "**Offering Price**") per Unit, for Gross Proceeds (as defined below) to the Company of up to $3,060,000 (the "**Offering**").

In addition, in connection with the Offering, the Company hereby grants the Agent an option (the "**Agent's Option**") to increase the size of the Offering by up to an additional 675,000 Units on the same terms and conditions and for additional Gross Proceeds of up to $459,000. The Agent's Option shall be exercisable, in whole or in part, by the Agent in its sole discretion, any time up to 48 hours prior to the Closing Date (as defined below). All references to the Units shall be deemed to include any Units sold pursuant to the Agent's Option.

Each Unit shall consist of one Unit Share (as defined below) and one Warrant (as defined below). The Warrants will be issued pursuant to and governed by a warrant indenture between the Company and the Warrant Agent dated the Closing Date (the "**Warrant Indenture**"). Each Warrant will entitle the holder thereof to receive upon exercise, and subject to adjustments in certain circumstances as set out in the Warrant Indenture, one Warrant Share (as defined below) at a price of $0.85 per Warrant Share, for a period of 24 months from the Closing Date. The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture. In case of any inconsistency between the description of the Warrants in this Agreement (as defined below) and the terms of the Warrants set forth in the Warrant Indenture, the provisions of the Warrant Indenture will govern.

The Units will be offered for sale in each of the provinces and territories of Canada, other than Québec, on a private placement basis in reliance on the "listed issuer financing exemption" from the prospectus requirements available under Part 5A.2 of NI 45-106 (as defined below), as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "**Listed Issuer Financing Exemption**"). The Units may also be distributed in Selling Jurisdictions (as defined below) outside of Canada and the United States in such jurisdictions as the Company and the Agent may agree, where they may be lawfully sold on a basis exempt from the prospectus, registration and similar requirements of any such jurisdiction.

For the purposes of relying on the Listed Issuer Financing Exemption, the Company has prepared and filed an offering document dated August 18, 2025 in respect of the Units issued pursuant to the Listed Issuer Financing Exemption which satisfies the requirements of NI 45-106, including those of Form 45-106F19 (the "**Offering Document**"), and filed the Prescribed News Releases (as defined below) on August 19, 2025 announcing the Offering.

In consideration of the Agent's services to be rendered in connection with the Offering, the Company agrees to pay the Agent's Fee and issue the Broker Warrants to the Agent on the Closing Date, all as more particularly set out in this Agreement.

The Company agrees that the Agent will be permitted to appoint, at its sole expense, other registered dealers or other dealers duly qualified in their respective jurisdictions, in each case acceptable to the Company, acting reasonably, as its agents to assist with the Offering in the Selling Jurisdictions and that the Agent may determine the remuneration payable by the Agent to such other dealers appointed by it, provided that such remuneration shall not in any way increase the aggregate Agent's Fee payable to the Agent under this Agreement.

This offer is conditional upon and subject to the additional terms and conditions set forth below.

1. **Interpretation**

1.1 Unless expressly provided otherwise herein, where used in this Agreement or any schedule attached hereto, the following terms have the following meanings, respectively:

"**Affiliates**" means affiliates of the Agent;

"**Agent**" has the meaning ascribed thereto on the face page of this Agreement;

"**Agent's Expenses**" has the meaning ascribed thereto in Section 10.1;

"**Agent's Fee**" has the meaning ascribed thereto in Section 12.1;

"**Agent's Option**" has the meaning ascribed thereto on the face page of this Agreement;

"**Agreement**" means this agency agreement resulting from the acceptance by the Company of the offer made by the Agent hereby;

"**Applicable Anti-Money Laundering Laws**" has the meaning ascribed thereto in Section 5.1(mmm);

"**Applicable Securities Laws**" means, as applicable, collectively, the securities laws, regulations, rules, rulings, orders and prescribed forms in each of the Selling Jurisdictions, and published policy statements, notices, blanket rulings, orders and all other regulatory instruments of the Securities Regulators in each of the Selling Jurisdictions;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Broker Securities**" means, collectively, the Broker Warrants and the Broker Warrant Shares;

"**Broker Warrant Certificates**" means the definitive certificates representing the Broker Warrants issuable to the Agent in connection with the Offering;

"**Broker Warrant Share**" means a Common Share issuable upon exercise of a Broker Warrant;

"**Broker Warrants**" has the meaning ascribed thereto in Section 12.2;

"**Canadian Securities Laws**" means, collectively, all Applicable Securities Laws of each of the Selling Jurisdictions in Canada;

"**Claims**" has the meaning ascribed thereto in Section 9.1;

"**Closing**" means the completion of the sale of the Units as contemplated by this Agreement and the Subscriber Questionnaires;

"**Closing Date**" means August 26, 2025, or such other date as the Company and the Agent may agree;

"**Closing Time**" means 9:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as the Company and the Agent may agree;

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

"**Company**" has the meaning ascribed thereto on the face page of this Agreement;

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

"**CSE Listing**" means listing on the CSE of the Unit Shares, Warrant Shares, and Broker Warrant Shares issuable in connection with the Offering;

"**CSE Listing Approval**" means the conditional approval of the CSE for the CSE Listing;

"**Employee Plans**" has the meaning ascribed thereto in Section 5.1(qqq);

"**Engagement Letter**" means the engagement letter between the Agent and the Company dated August 18, 2025, as amended and restated by the engagement letter between the Agent and the Company dated August 20, 2025;

"**Environmental Law**" means any applicable federal, provincial, state, municipal and local law, statute, ordinance, by-law, regulation, order, directive and decision rendered by any ministry, department or administrative or regulatory agency, domestic or foreign, relating to the protection of the environment, occupational and human health and safety, including those pertaining to (i) reporting, licensing, permitting, investigating, remediating and cleaning up in connection with any presence or release, or the threat of the same, of Hazardous Substances, and (ii) the manufacture, processing, distribution, use, treatment, storage, disposal, transport, handling and the like of Hazardous Substances;

"**Financial Statements**" means the audited consolidated financial statements of the Company for the years ended June 30, 2024 and 2023, including the notes thereto and the auditor's report thereon, and the unaudited condensed consolidated interim financial statements of the Company for the nine months ended March 31, 2025 and 2024, including the notes thereto, prepared in accordance with IFRS;

"**Government Official**" has the meaning ascribed thereto in Section 5.1(lll);

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

"**Green Monster Project**" means the Green Monster Staked Claims covering approximately 700 acres located in Clark County, Nevada, and as further described in the Green Monster Technical Report and the Public Disclosure Record;

"**Green Monster Staked Claims**" means the Company's 35 lode claims forming part of the Green Monster Project;

"**Green Monster Technical Report**" means the technical report titled "Green Monster Project, National Instrument 43-101 Technical Report" dated October 23, 2023, prepared for the Company and as filed on February 21, 2024;

"**Gross Proceeds**" means the aggregate gross proceeds from the issuance and sale of the Units under the Offering;

"**Hazardous Substance**" means any substance, material, pollutant, contaminant, chemical, or industrial, toxic or hazardous waste that is prohibited, controlled, regulated, defined or designated by any Governmental Entity pursuant to Environmental Laws;

"**IFRS**" means International Financial Reporting Standards issued by the International Accounting Standards Board, namely, the standards, interpretations and the framework for the preparation and presentation of financial statements (in the absence of a standard or interpretation), as adopted in Canada by the Accounting Standards Board of the Chartered Professional Accountants of Canada, that are applicable to the circumstances as of the date of determination, consistently applied;

"**including**" means including without limitation (and "include" or "includes" have similar extended meanings);

"**Indemnified Party**" has the meaning ascribed thereto in Section 9.1;

"**Indemnitor**" has the meaning ascribed thereto in Section 9.1;

"**Listed Issuer Financing Exemption**" has the meaning ascribed thereto on the face page of this Agreement;

"**Losses**" has the meaning ascribed thereto in Section 9.1;

"**Material Adverse Effect**" means, with respect to an entity, any effect, event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to: (i) the business, operations, results of operations or condition (financial or otherwise), properties, assets, liabilities, obligations (whether absolute, accrued, conditional or otherwise) or prospects of such entity; or (ii) the ability of such entity to consummate the transactions contemplated under the Offering on a timely basis;

"**Mineral Properties**" means, collectively, all of the mineral properties and projects held by the Company and its Subsidiary, including the Green Monster Project and the Wild Horse Project, each as more particularly described in the Public Disclosure Record;

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

"**Net Proceeds**" means the Gross Proceeds less an amount equal to the sum of the Agent's Fee, the Agent's Expenses, and if applicable, any portion of the Gross Proceeds that were direct-settled between any Purchasers and the Company;

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

"**NI 45-102**" means National Instrument 45-102 – *Resale of Securities*;

"**NI 45-106**" means National Instrument 45-106 – *Prospectus Exemptions*;

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations*;

“**Offering**” has the meaning ascribed thereto on the face page of this Agreement;

“**Offering Document**” has the meaning ascribed thereto on the second page of this Agreement;

“**Offering Price**” has the meaning ascribed thereto on the face page of this Agreement;

“**Permit**” means any licence, permit, approval, consent, certificate, registration, filing or other authorization of or issued by any Governmental Entity under applicable laws, including Environmental Laws;

“**person**” includes any individual, corporation, limited partnership, general partnership, joint stock company or association, joint venture association, company, trust, bank, trust company, land trust, investment trust, society or other entity, organization, syndicate, whether incorporated or not, trustee, executor or other legal personal representative, and governments and agencies and political subdivisions thereof;

“**Preferred Shares**” has the meaning ascribed thereto in Section 5.1(y);

“**Prescribed News Releases**” means each of the news releases of the Company dated August 19, 2025, issued and filed in accordance with the requirements of the Listed Issuer Financing Exemption;

“**Projects**” means the Green Monster Project and Wild Horse Project, and “**Project**” means any one of them as the context may require.

“**Public Disclosure Record**” means, collectively, all of the documentation which has been filed by or on behalf of the Company with the relevant Securities Regulators pursuant to the requirements of Canadian Securities Laws, including on SEDAR+, including all news releases, material change reports (excluding any confidential material change report), annual information forms, business acquisition reports, management’s discussion and analysis, management information circulars, technical reports and financial statements of the Company;

“**Purchasers**” means the purchasers of Units pursuant to the Subscriber Questionnaires in connection with the Offering, and each such purchaser, a “**Purchaser**”;

“**Regulation S**” means Regulation S under the U.S. Securities Act;

“**Sanctioned Country**” has the meaning ascribed thereto in Section 5.1(nnn);

“**Sanctions**” has the meaning ascribed thereto in Section 5.1(nnn);

“**Securities**” means, collectively, the Units, Unit Shares, Warrants, and Warrant Shares;

“**Securities Regulator**” means, in respect of any jurisdiction, the securities regulator or other securities regulatory authority of that jurisdiction;

“**SEDAR+**” means the System for Electronic Data Analysis and Retrieval +;

“**Selling Jurisdictions**” means, collectively, (i) all of the provinces and territories of Canada, other than Québec, and (ii) such other jurisdictions outside of Canada and the United States as mutually agreed between the Company and the Agent, provided that such sales are completed in such a manner so as not to require the filing of a prospectus, registration statement or offering memorandum or similar document in such other jurisdictions and do not give rise to any disclosure obligations or submission to the jurisdiction in such other jurisdictions on the part of the Company;

"**Subscriber Questionnaires**" means the form of subscriber questionnaire agreed to by the Company and the Agent, to be completed by each Purchaser of Units, which includes certain information regarding, and the deemed representations of, such Purchasers;

"**Subsidiary**" means the subsidiary of the Company, being Glenstar Nevada Ventures Inc.;

"**subsidiary**" has the meaning ascribed thereto in the BCBCA;

"**Taxes**" has the meaning ascribed thereto in Section 5.1(uuu);

"**Transaction Documents**" means, collectively, this Agreement, the Warrant Indenture, and the Broker Warrant Certificates;

"**Unit Share**" means a Common Share partially comprising each Unit;

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

"**Units**" has the meaning ascribed thereto on the face page of this Agreement;

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

"**Vendor**" has the meaning ascribed thereto in Section 4.1(d);

"**Warrant**" means a Common Share purchase warrant of the Company, one Warrant partially comprising each Unit;

"**Warrant Agent**" means Endeavor Trust Corporation, the warrant agent under the Warrant Indenture;

"**Warrant Indenture**" has the meaning ascribed thereto on the face page of this Agreement;

"**Warrant Share**" means a Common Share issuable upon exercise of a Warrant;

"**Wild Horse Project**" means the Wild Horse Staked Claims representing 1,220 acres in Mineral County, Nevada, as more particularly described in the Public Disclosure Record;

"**Wild Horse Staked Claims**" means the Company's staked 61 mineral claims forming part of the Wild Horse Project; and

"**Wild Horse Unrecorded Staked Claims**" means 16 of the Wild Horse Staked Claims that have been physically staked by the Company but not recorded with the Bureau of Land Management.

1.2 **Knowledge of the Company:** Where used in this Agreement, "to the knowledge of the Company" or similar wording means to the best of the knowledge, information and awareness of the Chief Executive Officer and Chief Financial Officer of the Company after having made due and applicable inquiries and investigations in connection with such facts and circumstances that would ordinarily be made by senior officers of resource exploration and development companies of similar size to the Company in the discharge of their duties.

1.3 **Division and Headings:** The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

1.4 **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and the parties hereto irrevocably accept and attorn to the exclusive jurisdiction of the courts of the Province of Ontario.

1.5 **Currency:** Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.

2. **Nature of Transaction**

2.1 **Sale on Exempt Basis.** Upon and subject to the terms and conditions set forth herein, the Agent hereby agrees to act, and upon acceptance hereof, the Company hereby appoints the Agent, as its exclusive agent, to offer for sale by way of private placement on a commercially reasonable efforts basis, without underwriter liability, the Units to be issued and sold pursuant to the Offering and the Agent agrees that it will only solicit and arrange for Purchasers of Units in the Selling Jurisdictions, in accordance with Applicable Securities Laws, and only to such Purchasers and in such a manner which will not trigger any obligation for the Company to file a prospectus, a registration statement or other offering document with any Securities Regulator under Applicable Securities Laws (other than the Offering Document and Prescribed News Releases filed under Canadian Securities Laws) or otherwise comply with any continuous disclosure or reporting obligation in any jurisdiction outside of Canada. It is understood and agreed by the Company and the Agent that the Agent shall act as agent only and are under no obligation to purchase any of the Units.

2.2 **United States.** The parties to this Agreement acknowledge that the Securities have not been and will not be registered under the U.S. Securities Act or Applicable Securities Laws of any state of the United States, and may not be offered, sold, pledged or otherwise transferred, directly or indirectly, in the United States.

2.3 **Filings.** The Company hereby agrees to comply with all Applicable Securities Laws on a timely basis in connection with the Offering and undertakes to file, or cause to be filed, within the periods stipulated under Applicable Securities Laws, all forms, documents or undertakings required to be filed by the Company in connection with the issue and sale of the Units so that the distribution of the Units may lawfully occur without the necessity of filing a prospectus, a registration statement or other offering document with any Securities Regulator in the Selling Jurisdictions (other than the Offering Document and Prescribed News Releases filed under Canadian Securities Laws), and the Agent agree to assist the Company in all commercially reasonable respects to secure compliance with all regulatory requirements in connection with the Offering. All fees payable in connection with such filings shall be paid by the Company.

2.4 **Solicitation of Orders.** Neither the Company nor the Agent shall: (i) provide to prospective Purchasers of the Units any document or other material that would constitute an offering memorandum (other than the Offering Document) or "future-oriented financial information" within the meaning of Applicable Securities Laws; or (ii) engage in any form of general solicitation or general advertising in connection with the offer and sale of the Units, including but not limited to, causing the sale of the Units 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 Units whose attendees have been invited by general solicitation or advertising.

2.5 **Legends.** Subject to compliance with the requirements of Applicable Securities Laws, including, without limitation, the requirements of the Listed Issuer Financing Exemption, the Securities shall be issued without any restriction on resale in Canada.

3. **Representations, Warranties and Covenants of the Agent**

3.1 The Agent hereby represents, warrants and covenants to the Company, as at the Closing Time, that:

(a) it is a duly incorporated company and validly existing and in good standing under the corporate laws of its jurisdiction of incorporation and no proceedings have been instituted or are pending for the dissolution or liquidation or winding-up of the Agent;

(b) it has all requisite power and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;

(c) it will conduct activities in connection with arranging for the sale and distribution of the Units in compliance with all Applicable Securities Laws and the provisions of this Agreement; and

(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 it is required to be so registered in order to perform the services contemplated by this Agreement, or if or where not so registered or licensed, it will act only through members of a selling group who are so registered or licensed.

4. **Covenants of the Company**

4.1 The Company hereby covenants to the Agent and to the Purchasers, as applicable, and acknowledges that each of them is relying on such covenants in connection with the issuance and sale of the Units and the completion of the Offering, as follows:

(a) the Company will allow the Agent and its representatives the opportunity to conduct all due diligence which the Agent may reasonably require to be conducted prior to the Closing Time and will make available its directors, senior management, technical advisors and legal counsel to answer the questions of the Agent in due diligence meetings to be conducted prior to the Closing Time;

(b) the Company shall duly execute and deliver, at or prior to the Closing Time, the Transaction Documents and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Company;

(c) the Company shall use its commercially reasonable efforts to fulfill or cause to be fulfilled, at or prior to the Closing Time, each of the conditions set out in Section 6;

(d) the Company shall cause the transfer of the Green Monster Staked Claims that are currently registered in the name of Robert D. Marvin (the "**Vendor**") into the name of the Company as soon as practicable, and in any event no later than forty-five (45) days following the date hereof, including, but not limited to, the taking of all necessary actions, securing any approvals, and executing any documents or instruments required to effect the transfer;

(e) the Company shall as soon as possible, and in any event prior to September 2, 2025, register ownership of the Wild Horse Unrecorded Staked Claims and duly extend or renew each of the Green Monster Staked Claims and Wild Horse Staked Claims, or cause the same to be extended or renewed, so as to maintain all such Green Monster Staked Claims and Wild Horse Staked Claims in good standing in accordance with all applicable laws and regulations;

(f) the Company shall ensure that the Unit Shares, Warrant Shares, and Broker Warrant Shares, upon issuance, are duly and validly issued as fully paid and non-assessable Common Shares, and shall have the attributes corresponding in all material respects to the description thereof set forth in the Transaction Documents;

(g) the Company shall ensure that the Warrants, upon issuance, are duly and validly created and issued, and shall have the attributes corresponding in all material respects to the description thereof set forth in the Transaction Documents;

(h) the Company shall ensure that the Broker Warrants, upon issuance, are duly and validly created and issued, and shall have attributes corresponding in all material respects to the description thereof set forth in the Transaction Documents;

(i) the Company shall use the Net Proceeds of the Offering and other available funds on a basis consistent with that described in the Offering Document;

(j) for a period of three years following the Closing Date, the Company shall use its commercially reasonable efforts to remain a reporting issuer under Canadian Securities Laws not in default of any material requirement of such Canadian Securities Laws, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company ceasing to be a reporting issuer, so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada or cash or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws and the policies of the CSE (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted);

(k) the Company shall use its commercially reasonable efforts to maintain the listing of the Common Shares on the CSE, and to not take any action for a period of three years after the Closing Date which would reasonably be expected to result in the delisting or suspension of the Common Shares on or from the CSE or on or from any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company ceasing to be listed on the CSE (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted) so long as the holders of the Common Shares receive securities of an entity which is listed on a stock exchange in Canada or cash or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws and the policies of the CSE (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted);

(l) the Company will not, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any Common Shares or any securities convertible into or exchangeable for Common Shares, in each case for a period of four months from the Closing Date without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed, other than issuances (i) upon the exercise of the Warrants and the Broker Warrants; (ii) under director or employee stock options, bonus or purchase plans or similar share compensation arrangements as detailed in the Company's Public Disclosure Record; (iii) upon the exercise of convertible securities, warrants or options outstanding prior to the date hereof; or (iv) for property payments and/or corporate acquisitions outstanding as of the date of the Engagement Letter;

(m) the Company shall use its commercially reasonable efforts to cause each of the directors and officers of the Company to agree, in a lock-up agreement to be executed concurrently with Closing (which is a condition to Closing in favour of the Agent), that for a period of four months from the Closing Date, each will not, directly or indirectly, sell, transfer or otherwise dispose of, or agree to sell, transfer or otherwise dispose of (or announce any intention to do so), any Common Shares or securities exchangeable or convertible into Common Shares, whether now owned or hereinafter acquired, directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership, or enter into any transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of Common Shares, whether such transaction is settled by the delivery of Common Shares, without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed, and excluding, other than pursuant to certain customary exceptions;

(n) the Company shall use its commercially reasonable efforts to ensure the CSE Listing Approval is obtained prior to the Closing Date;

(o) the Company shall use its commercially reasonable efforts to obtain all consents, including approvals, Permits, authorizations or filings as may be required under applicable corporate laws and Applicable Securities Laws or otherwise necessary for the execution and delivery of and the performance by the Company of its obligations under the Transaction Documents, as applicable;

(p) the Company will execute and file with the Securities Regulators and the CSE all forms, notices and certificates required to be filed by the Company pursuant to Applicable Securities Laws and the policies of the CSE in respect of the Offering, in the time required by the Applicable Securities Laws and the policies of the CSE, including for greater certainty, Form 45-106F1 of NI 45-106, and any other forms, notices and certificates set forth in the opinions delivered to the Agent pursuant to the closing conditions set forth in Section 6, as are required to be filed by the Company;

(q) the Company shall direct all inquiries from persons expressing an interest in participating in the Offering to the Agent;

(r) the Company shall forthwith notify the Agent of any breach of any covenant contained in the Transaction Documents by any party thereto, upon it becoming aware that any representation or warranty of the Company contained in the Transaction Documents is or has become untrue or inaccurate in any material respect; and

(s) during the period commencing on the date hereof and ending on the conclusion of the Offering, give the Agent prompt written notice of:

(i) any material change (actual, proposed, anticipated, or threatened) in or affecting the business, affairs, operations, assets, liabilities (contingent or otherwise), capital or control of the Company;

(ii) any material change in or misrepresentation of a material fact contained or referred to in the Offering Document, which is of such a nature as to render the Offering Document misleading or untrue;

(iii) the occurrence of a material fact, which, in any such case, is, or may be, of such nature as to result in a misrepresentation in the Offering Document or result in the Offering Document not complying with Applicable Securities Laws; and

(iv) a material change actual, proposed, anticipated or threatened in any of the representations and warranties contained in Section 5.1,

provided that if the Company is uncertain as to whether a material change, change, occurrence or event of the nature referred to in this subparagraph has occurred, the Company shall promptly inform the Agent of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Agent as to whether the occurrence is of such nature. The Company shall file under Applicable Securities Laws with all possible dispatch, and in any event within the statutory limitation therefor, such new or correcting information or amendments and other documents as the circumstances may require. The Company shall further provide the Agent with copies of such information, amendments or other documents as the Agent may reasonably require.

5. **Representations and Warranties of the Company**

5.1 The Company hereby represents and warrants to the Agent and the Purchasers, and acknowledges that each of them is relying on such representations and warranties in connection with the issuance and sale of the Units and the completion of the Offering, as follows:

The Offering

(a) The Company has all requisite corporate power and authority necessary to create, issue and sell, as applicable, the Units, the Unit Shares, the Warrants, the Warrant Shares, the Broker Warrants, and the Broker Warrant Shares and to enter into each of the Transaction Documents and to perform its obligations hereunder and thereunder.

(b) Other than customary post-closing filings required to be submitted within the applicable timeframe pursuant to Applicable Securities Laws, all consents, approvals, Permits, authorizations or filings as may be required under Canadian Securities Laws or other applicable laws for: (i) the execution and delivery of the Transaction Documents; (ii) the performance of its obligations hereunder and thereunder; and (iii) the creation, issue and sale of the Units, the Unit Shares, the Warrants, the Warrant Shares, the Broker Warrants, and the Broker Warrant Shares, as applicable, have been made or obtained by the Company.

(c) Each of the execution and delivery of the Transaction Documents, the performance by the Company of its obligations hereunder and thereunder, as applicable, the creation, issue and sale of the Units, the Unit Shares, the Warrants, the Warrant Shares, the

Broker Warrants, and the Broker Warrant Shares, and the consummation of the transactions contemplated in the Transaction Documents, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both), (i) any statute, rule or regulation applicable to the Company or the Subsidiary, including under Canadian Securities Laws, (ii) the constating documents or resolutions of the Company or the Subsidiary which are in effect at the date hereof, (iii) any mortgage, note, indenture, contract, agreement, partnership, instrument, or other document to which the Company or the Subsidiary is a party or by which it is bound, or (iv) any judgment, decree or order binding on the Company or the Subsidiary.

(d) Each of the Transaction Documents has been duly authorized and executed by the Company and each constitutes a valid and binding obligation of the Company and each shall be enforceable against the Company in accordance with its respective terms by the other parties thereto, except as enforcement thereof 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 principals 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.

(e) All necessary corporate action has been taken by the Company to: (i) create, issue and sell the Units, Unit Shares, and Warrants; (ii) authorize the issuance of the Warrant Shares issuable upon exercise of the Warrants; (iii) create and issue the Broker Warrants; (iv) authorize the issuance of the Broker Warrant Shares issuable upon exercise of the Broker Warrants; and (v) consummate the transactions contemplated in the Transaction Documents.

(f) No notices, reports or other filings are required to be made by the Company with, nor are any consents, approvals, registrations, Permits, orders or authorizations required to be obtained by the Company from, any third party or Governmental Entity in connection with the execution and delivery of the Transaction Documents, the performance of its obligations hereunder or thereunder and the consummation by the Company of the transactions contemplated hereby and thereby, other than: (i) the approval of the Offering by the CSE; and (ii) such filings, registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement.

(g) Other than in respect of the Agent pursuant to this Agreement, the Company has not retained any financial advisor, broker, agent or finder, or paid or agreed to pay any financial advisor, broker, agent or finder in connection with the Offering.

(h) Other than the Company, there is no person that is or will be entitled to the proceeds of the Offering under the terms of any material agreement, debt instrument or other document or instrument to which the Company is a party.

(i) Other than the Agent, as provided herein, there is no person acting or purporting to act for the Company entitled to any brokerage or finder's fee in connection with this Agreement or any of the transactions contemplated under the Offering, and in the event that any person, firm or corporation acting or purporting to act for the Company establishes a claim for any fee from the Agent, other than the Agent's appointment of sub-agents or a selling group, the Company covenants to indemnify and hold harmless the Agent with respect thereto and with respect to all costs reasonably incurred in the defence thereof.

(j) During the 12 months immediately before the date of the Prescribed News Releases, the Company has not raised any funds using the Listed Issuer Financing Exemption and is not otherwise raising funds under the Listed Issuer Financing Exemption other than in the Offering.

(k) The Company is and has been a reporting issuer in at least one jurisdiction of Canada for the 12 months immediately before the date of the Prescribed News Releases.

(l) The Common Shares are listed for trading on the CSE, being an exchange recognized by a Securities Regulator in a jurisdiction of Canada.

(m) The Company is not, and during the 12 months immediately before the date of the Prescribed News Releases, the Company or any person with whom the Company completed a restructuring transaction (as defined in NI 51-102) was not, either of the following: (i) an issuer whose operations have ceased, or (ii) an issuer whose principal asset is cash, cash equivalents, or its exchange listing, including, for greater certainty, a capital pool company, a special purpose acquisition company, a growth acquisition corporation or any similar person.

(n) The Company has filed all periodic and timely continuous disclosure documents that it is required to have filed pursuant to: (i) Canadian Securities Laws, (ii) an order issued by a Securities Regulator in Canada, and (iii) an undertaking to a Securities Regulator in Canada.

(o) The Net Proceeds of the Offering will be used by the Company in the manner as described in the Offering Document under the heading "Use of Available Funds".

(p) The Company will not allocate the proceeds of the Offering and other available funds disclosed in the Offering Document to the following: (i) an acquisition that is a significant acquisition under Part 8 of NI 51-102, (ii) a restructuring transaction (as defined in NI 51-102), and (iii) any other transaction for which the Company seeks approval of any security holder.

(q) The total dollar amount of the sale of Units under the Offering, in combination with the dollar amount of all other offerings made under the Listed Issuer Financing Exemption in the 12 months immediately preceding the date of the Prescribed News Releases, will not exceed $25,000,000.

(r) The sale of Units under the Offering, including the Warrant Shares issuable on exercise of the Warrants, will not result in an increase of more than 50% of the outstanding Common Shares as of the date of the Prescribed News Releases.

(s) The completion of the Offering will not result in a new control person and will not result in a person acquiring beneficial ownership of, or exercising control or direction over, such number of the Common Shares that would result in such person being entitled to elect a majority of the directors of the Company.

(t) The Company reasonably expects that, on completion of the Offering, the Company will have sufficient available funds to meet its business objectives and liquidity requirements for a period of 12 months following the Closing Date.

(u) All information and statements contained in the Offering Document are true and correct in all material respects. The Offering Document, together with any document filed under Canadian Securities Laws during the 12 months immediately before the date of the Prescribed News Releases, contains disclosure of all material facts relating to the securities being distributed in the Offering and does not contain a misrepresentation. The Offering Document complies with the requirements of Canadian Securities Laws.

(v) The directors and senior officers of the Company have reviewed and duly approved the Offering Document, the filing thereof with the applicable securities regulatory authority or body and the CSE, and have authorized its distribution by the Agent in connection with the Offering.

General

(w) The Company is a company duly incorporated, validly existing and in good standing under the laws of British Columbia and in each jurisdiction in which it conducts its business or in which the ownership, leasing or operation of its property and assets requires such qualification, and has all requisite corporate power and capacity to own, lease and operate its properties and assets and to carry on its business as now being conducted, including with respect to the Mineral Properties.

(x) The Company's sole subsidiary is the Subsidiary, and all of the shares of the Subsidiary are held directly by the Company, free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims and demands, and the Company is entitled to the full beneficial ownership of all such shares in the Subsidiary. All of such shares in the capital of the Subsidiary have been duly authorized and validly issued and are outstanding as fully paid shares and no person, other than the Company, 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 or acquisition from the Company of any interest in any of such shares, or for the issue or allotment of any unissued shares in the capital of the Subsidiary or any other security convertible into or exchangeable for any such shares. The Subsidiary is a company duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation and has all requisite corporate power and capacity to own, lease and operate its properties and assets and to carry on its business as now being conducted, including with respect to the Mineral Properties, as applicable.

(y) The Company is authorized to issue an unlimited number of Common Shares and preferred shares (the "**Preferred Shares**") of which, as at the close of business on August 25, 2025, 32,692,291 Common Shares and no Preferred Shares were duly authorized and issued and outstanding as fully paid and non-assessable.

(z) Other than in connection with the Offering, and other than 10,221,666 outstanding as at the close of business on August 25, 2025, no person has any agreement, option or right to acquire or capable of becoming an agreement for the purchase or acquisition of any of the unissued Common Shares or any other securities of the Company or the

Subsidiary, and there are no other outstanding securities or instruments which are convertible into or exchangeable for Common Shares.

(aa) There is no agreement in force or effect which in any manner affects the voting or control of any of the securities of the Company.

(bb) The Company is not a party to or bound or affected by any commitment, agreement or document containing any covenant which limits the freedom of the Company or its Subsidiary to compete in any line of business, transfer or move any of its assets or operations or which would have a Material Adverse Effect on the business practices, operations or condition of the Company or its Subsidiary.

(cc) Neither the Company nor its Subsidiary is in violation of the provisions of its constating documents or resolutions or any statute or any order, rule or regulation of any court or governmental agency or both having jurisdiction over it or any of its operations, which violation or the consequences thereof would, alone or in the aggregate, have a Material Adverse Effect on the Company or its Subsidiary.

(dd) There are no material loans, guarantees, pledges, mortgages, charges, liens, debentures, encumbrances, liabilities (contingent or otherwise), or indebtedness given, made or incurred by or on behalf of the Company or the Subsidiary, or outstanding, and no person has given any guarantee of or security for any facility granted to the Company or the Subsidiary, respectively.

(ee) The Company is a "reporting issuer" not noted in default in each of British Columbia, Alberta and Ontario and is in compliance in all material respects with all of its obligations under Canadian Securities Laws. The Company is not the subject of any investigation by any stock exchange or any other securities regulatory authority or body, is current with all filings required to be made by it under applicable Canadian Securities Laws and corporate legislation except for any failure to make any such filing as would not reasonably be expected to have a Material Adverse Effect on the Company, and is not aware of any material deficiencies in the filing of any documents or reports with any stock exchange or securities regulatory authority or body.

(ff) The Company is not subject to any cease trade or other order of any regulatory authority and no investigation or other proceedings involving the Company which may operate to prevent or restrict trading of any securities of the Company are currently in progress or, to the knowledge of the Company, pending before any regulatory authority.

(gg) The Company has not taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on the CSE and the Company is currently in compliance with the rules and policies of the CSE.

(hh) All filings and fees required to be made and paid by the Company pursuant to applicable corporate laws, Applicable Securities Laws and other applicable laws, regulations or rules in all applicable provinces and territories of Canada and other applicable jurisdictions have been made and paid in all material respects.

(ii) The Company has filed all documents required to be filed by it in accordance with Applicable Securities Laws with the applicable regulatory authorities. All such documents and information comprising the Public Disclosure Record, as of their respective dates (or, if amended, as of the date of such amendment), (i) did not contain any untrue statement of 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 in which they were made, not misleading (except to the extent such untrue statement or omission is corrected in any subsequent disclosure documents comprising the Public Disclosure Record), and (ii) complied in all material respects with the requirements of Applicable Securities Laws, and any amendments to the Public Disclosure Record required to be made have been filed on a timely basis with the applicable regulatory authorities. The Company has not filed any confidential material change report with any applicable regulatory authorities that remains confidential. The Company is not aware of any circumstances presently existing under which liability is or would reasonably be expected to be incurred under Part 16.1 – *Civil Liability for Secondary Market Disclosure* of the *Securities Act* (British Columbia) and analogous provisions under Canadian Securities Laws.

(jj) With respect to forward-looking information contained in the Public Disclosure Record: (i) the Company had a reasonable basis for the forward-looking information at the time the disclosure was made, (ii) all material forward-looking information is directly or indirectly identified as such, and all such documents caution users of forward-looking information that actual results may vary from the forward-looking information and identifies material risk factors that could cause actual results to differ materially from the forward-looking information, and states the material factors or assumptions used to develop forward-looking information, and (iii) the Company has updated such forward-looking information if required to comply with Applicable Securities Laws.

(kk) The market, industry and economic related data included in the Public Disclosure Record are derived from sources which the Company reasonably believes to be accurate, reasonable and reliable, and such data is consistent with the sources from which it was derived.

(ll) Endeavor Trust Corporation has been duly appointed as the registrar and transfer agent in respect of the Common Shares.

(mm) Endeavor Trust Corporation has been duly appointed as the warrant agent in respect of the Warrants.

(nn) There is no public or private litigation, arbitration, proceeding or governmental investigation pending or, to the knowledge of the Company, threatened involving the Company or the Subsidiary which would, if adversely determined, reasonably be expected to have a Material Adverse Effect on the Company or the Subsidiary or which restrains or prohibits any of the transactions contemplated to be consummated under the Transaction Documents.

(oo) The business of the Company and of the Subsidiary at all times has and is currently being conducted in all material respects in compliance with all applicable laws, regulations and ordinances of all authorities having jurisdiction, and, where required, is duly licensed, registered or qualified as an extra-provincial or foreign company in all jurisdictions in which it owns, leases or operates its properties and assets or carries on its business and holds all other requisite licenses, Permits and consents in order to enable the Company's business to be carried on and its property and assets to be owned, leased and operated and all such licenses, registrations, qualifications, Permits and consents are valid and subsisting and in good standing and none of the same contains any burdensome term, provision, condition or limitation which has, or could reasonably be expected to have, a Material Adverse Effect on the operation of the business of the Company or the Subsidiary.

(pp) Neither the Company nor the Subsidiary has been notified by any Governmental Entity of any investigation with respect to it that is pending or threatened, nor has any Governmental Entity notified the Company or the Subsidiary of such Governmental Entity's intention to commence or to conduct any investigation that would reasonably be expected to have a Material Adverse Effect on the Company or the Subsidiary.

(qq) Neither the Company nor the Subsidiary is insolvent, has committed any acts of bankruptcy or had a receiver appointed on any of its respective assets.

(rr) There are no judgments against the Company that are unsatisfied, nor are there any consent decrees or injunctions to which the Company is subject.

(ss) The Company is not aware of any legislation, regulation or change in government position published or contemplated by a legislative body or Governmental Entity, which it anticipates will have a Material Adverse Effect on the business (as currently carried on or proposed to be carried on), affairs, operations, assets, liabilities (contingent or otherwise) or prospects of the Company or the Mineral Properties.

(tt) To the knowledge of the Company, none of the directors or officers of the Company or the Subsidiary are now, or have ever been, (i) subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange, (ii) subject to an order preventing, ceasing or suspending trading in any securities of the Company or any other public company, or (iii) has ever been subject to prior regulatory, criminal or bankruptcy proceedings.

(uu) The Company is not a party to any material contract, agreement or understanding with any officer, director or shareholder holding more than 10% of the Common Shares or any other person not dealing at arm's length with the Company.

(vv) No person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from the Company or the Subsidiary of any of its respective assets, including but not limited to the Mineral Properties.

(ww) There does not exist any state of facts which after notice or lapse of time, or both, would constitute a material default or breach on the part of the Company or the Subsidiary, nor is the Company aware of any such state of facts which after notice or lapse of time, or both, will constitute a material default or breach on the part of any counterparty, under any of the provisions contained in any of the material contracts, commitments or agreements of the Company or the Subsidiary, respectively, and all such material contracts, commitments or agreements are valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. The Company and the Subsidiary have performed all obligations (including payment obligations) in a timely manner under, and are in material compliance with all terms and conditions contained in, each such material contract, commitment or agreement.

(xx) The corporate records and minute books of the Company and the Subsidiary as provided to the Agent and its counsel contain complete and accurate minutes of all meetings of the directors and shareholders, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed.

(yy) All information which has been prepared by or on behalf of the Company relating to the Company and the Subsidiary and any of its business, properties and liabilities, and either publicly disclosed or provided to the Agent and its counsel including all financial, marketing, sales and operational information provided to the Agent and its counsel, is as of the date of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information misleading.

(zz) The Company and the Subsidiary have not experienced nor is the Company aware of any occurrence or event which has had or would reasonably be expected to have: (i) a Material Adverse Effect on the Company or the Subsidiary; or (ii) a Material Adverse Effect on the consummation of the transactions contemplated under the Transaction Documents.

(aaa) Neither the Company nor the Subsidiary has approved, entered into any agreement in respect of, or has knowledge of: (i) the purchase of any material property or any interest therein, or the sale, transfer or other disposition of any material property or any interest therein currently owned, directly or indirectly, by the Company or the Subsidiary whether by asset sale, transfers of shares or otherwise, (ii) the change of control (by sale or transfer of voting or equity securities or sale of all or substantially all of the assets of the Company or the Subsidiary) of the Company, or (iii) a proposed or planned disposition of voting or equity securities by any shareholder who owns, directly or indirectly, 10% or more of the outstanding securities of the Company.

(bbb) All previous material transactions completed by the Company, and any predecessors thereof, have been fully disclosed in the Public Disclosure Record and filed in the Company's minute book, and were completed in compliance with all applicable laws and all necessary corporate, third party and regulatory approvals, consents, authorizations, registrations and filings required in connection therewith were obtained or made, as applicable, and complied with in all material respects.

(ccc) Since June 30, 2024, other than as disclosed in the Public Disclosure Record, (i) there has not been any material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise), business, condition (financial or otherwise) or results of operations of the Company on a consolidated basis, (ii) there has not been any material change in the capital stock or long-term debt of the Company on a consolidated basis, and (iii) the Company and the Subsidiary have carried on their respective businesses in the ordinary course.

(ddd) The Financial Statements have been prepared in accordance with IFRS, applied on a consistent basis throughout the periods involved, are true and correct and present fairly, in all material respects, the consolidated financial position of the Company as at such dates and the results of its operations and changes in financial position for the period indicated in the Financial Statements.

(eee) There are no material off-balance sheet transactions, arrangements, obligations, or liabilities (whether accrued, absolute, contingent or otherwise) or other relationships of the Company or the Subsidiary with unconsolidated entities or other persons which are required to be disclosed and are not disclosed or reflected in the Financial Statements or that could reasonably be expected to have a Material Adverse Effect on the Company.

(fff) Except for changes which have occurred as a result of the Company carrying on its business in the ordinary course and which have been fully disclosed in the Public Disclosure Record, there has not been any material adverse change in such position or condition since the most recent of the Financial Statements.

(ggg) The Company maintains processes that ensure that any officers of the Company that make representations in certificates that are included in the Public Disclosure Record pursuant to National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings* are provided with sufficient knowledge to support the representations in such certificates.

(hhh) Since June 30, 2024, there has been no change in accounting policies or practices of the Company other than as disclosed in the Financial Statements.

(iii) The auditors of the Company are independent public accountants within the meaning of Canadian Securities Laws and IFRS, and there has not been any "reportable event" (within the meaning of NI 51-102) with respect to the present or any former auditor of the Company.

(jjj) The auditors of the Company who audited the Financial Statements are in good standing with the Canadian Public Accountability Board and have complied with Canadian generally accepted standards.

(kkk) There is not, in the constating documents or in any material contract or other instrument or document to which the Company is a party, any restriction upon or impediment to the declaration of dividends by the directors of the Company or the payment of dividends by the Company to the holders of the Common Shares.

(lll) Neither the Company nor the Subsidiary nor, to the knowledge of the Company, any director, officer, employee, consultant, representative or agent thereof has (i) violated any anti-bribery or anti-corruption laws applicable to the Company or the Subsidiary, including but not limited to the *Foreign Corrupt Practices Act of 1977* (United States) and the *Corruption of Foreign Public Officials Act* (Canada), or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (A) to any representative of a Governmental Entity ("**Government Official**"), whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a Government Official to influence or affect any act or decision of any Governmental

Entity; or assisting any representative of the Company or the Subsidiary in obtaining or retaining business for or with, or directing business to, any person; or (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither the Company nor the Subsidiary nor, to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the foregoing, has (x) conducted or initiated any review, audit, or internal investigation that concluded the Company or the Subsidiary, or any director, officer, employee, consultant, representative or agent thereof violated such laws or committed any material wrongdoing, or (y) made a voluntary, directed, or involuntary disclosure to any Governmental Entity responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging non-compliance with any such laws.

(mmm) The operations of the Company and the Subsidiary are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable Governmental Entity (collectively, "**Applicable Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Entity involving the Company or the Subsidiary with respect to Applicable Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(nnn) None of the Company, nor the Subsidiary or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or the Subsidiary is a person that is, or is owned or controlled by a person that is, currently the subject or target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council, the European Union, His Majesty's Treasury, Governmental Entity or other regulatory authority, or other relevant sanctions authority (collectively, the "**Sanctions**"), nor is the Company nor the Subsidiary located, organized or resident in a country or territory that is the subject or the target of Sanctions (a "**Sanctioned Country**"); and the Company will not, directly or indirectly, use the proceeds of the Offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person: (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country in violation of Sanctions; or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as an agent, advisor, investor or otherwise) of Sanctions. The Company and its Subsidiary have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country in violation of Sanctions.

(ooo) The Company and the Subsidiary, as applicable, have good and marketable title in fee simple to all real property, good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Public Disclosure Record or such as do not materially affect the value of such property and do not interfere with the use made of such property by the Company and the Subsidiary and any real property and buildings held under lease by the Company and the Subsidiary are held by them under valid, subsisting and enforceable leases.

(ppp) The Company and the Subsidiary are in material compliance with all applicable federal, national, regional, state, provincial and local laws and regulations respecting employment and employment practices, terms and conditions of employment, workers' compensation, occupational health and safety and pay equity and wages. There are no claims, complaints, outstanding decisions, orders or settlements or pending claims, complaints, decisions, orders or settlements under any human rights legislation, employment standards legislation, workers' compensation legislation, occupational health and safety legislation or similar legislation nor has any event occurred which may give rise to any of the foregoing.

(qqq) Each plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Company or the Subsidiary for the benefit of any current or former director, officer, employee, or consultant of the Company or the Subsidiary, as applicable (the "**Employee Plans**"), has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case in all material respects and has been publicly disclosed to the extent required by Applicable Securities Laws.

(rrr) All accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial or state pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments have been reflected in the books and records of the Company or the Subsidiary, as applicable.

(sss) There is not currently any labour disruption, dispute, slowdown, stoppage, complaint, or grievance outstanding, or to the knowledge of the Company and the Subsidiary, threatened or pending, against the Company or the Subsidiary which is adversely affecting or could adversely affect, in a material manner, the carrying on of the business of the Company and the Subsidiary and no union representation question exists respecting the employees of the Company and the Subsidiary and no collective bargaining agreement is in place or currently being negotiated by the Company or the Subsidiary.

(ttt) The Company's insurance policies are valid and enforceable and in full force and effect, are underwritten by unaffiliated and reputable insurers, are sufficient for all applicable requirements of law and requirements under applicable contracts to which the Company and/or the Subsidiary are party or otherwise bound and provide insurance, including liability insurance, in such amounts and against such risks as is customary for corporations having similar asset sizes to the Company and engaged in businesses similar to that carried on by the Company and the Subsidiary. The Company and the Subsidiary are not in default with respect to the payment of any premium or compliance with any of the provisions contained in any such insurance policy and has not failed to give any notice or present any claim within the appropriate time therefor. There are no circumstances under which the Company or the Subsidiary would be required to or, in order to maintain its coverage, should give any notice to the insurers under any such insurance policy which has not been given. The Company and the Subsidiary have not received notice from any of the insurers regarding cancellation of such insurance policies.

(uuu) All taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by the Company and the Subsidiary have been paid. All tax returns, declarations and filings required to be filed by the Company and the Subsidiary have been timely filed with all appropriate governmental authorities and no material fact or facts have been omitted therefrom which would make any of them misleading. The Company has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable.

(vvv) To the knowledge of the Company, no examination of any tax return of the Company or the Subsidiary is currently in progress and there are no issues or disputes outstanding with any governmental authority respecting any Taxes that have been paid, or may be payable, by the Company or the Subsidiary.

Mineral Property Interests

(www) The Company and/or the Subsidiary are, directly or indirectly, the absolute legal and beneficial owners of and have good and marketable title to all of the properties or assets thereof in the manner and to the extent described in the Public Disclosure Record, including the Mineral Properties, and except as described in the Public Disclosure Record, such properties and assets are free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever, and no other property rights (including surface or access rights) are necessary for the conduct of the business of the Company or the Subsidiary in respect of the Mineral Properties as currently conducted or contemplated to be conducted. The Company does not own or have an interest in any assets material to the Company other than as disclosed in the Public Disclosure Record. Any and all contracts pursuant to which the Company and/or the Subsidiary holds material assets or is entitled to the use of or to acquire ownership of material assets (whether directly or indirectly) are valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms, and there is currently no material default of any of the provisions of any such agreements nor has any such default been alleged, and the Company after making due inquiries is not aware of any disputes or claims or basis for any claim that might or could adversely affect the right of the Company and/or the Subsidiary to use, transfer, access or otherwise exploit the property rights of the Mineral Properties, and except as disclosed in the Public Disclosure Record, neither the Company nor the Subsidiary has a responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to the property rights thereof.

(xxx) The Company and/or the Subsidiary hold either freehold title, mining leases, mining concessions, mining claims, mining licences, or other conventional property, proprietary or contractual interests or rights, including access and surface rights, recognized in the jurisdiction in which the Mineral Properties are located in respect of the specified minerals located in the Mineral Properties in which the Company or the Subsidiary have an interest as described in the Public Disclosure Record under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Company and/or the Subsidiary to access the Mineral Properties and explore and exploit the minerals relating thereto as are appropriate in view of their respective rights and interests therein; all such properties, leases, concessions or claims in respect of the Mineral Properties have been validly located and recorded in accordance with all applicable laws and are valid, subsisting and in good standing.

(yyy) The Company is the sole and exclusive beneficial owner of the Green Monster Staked Claims. The Green Monster Staked Claims are being held by the Vendor solely in trust for the benefit of the Company, and the Company is entitled to all rights, title, and interests in and to the Green Monster Staked Claims, including the right to use, develop and explore the Green Monster Staked Claims for any lawful purpose, and the Company has all rights of ownership with respect to the Green Monster Staked Claims. The Company has, and will continue to have, exclusive rights to the benefits derived from the Green Monster Staked Claims, including any income, profits, or revenue arising from the exploration, development, mining, or any other activities conducted on or related to the Green Monster Staked Claims.

(zzz) The Company is the sole and exclusive beneficial owner of the Wild Horse Staked Claims. The Wild Horse Staked Claims are being held by Carlin Trend Mining Services solely in trust for the benefit of the Company, and the Company is entitled to all rights, title, and interests in and to the Wild Horse Staked Claims, including the right to use, develop and explore the Wild Horse Staked Claims for any lawful purpose, and the Company has all rights of ownership with respect to the Wild Horse Staked Claims. The Company has, and will continue to have, exclusive rights to the benefits derived from the Wild Horse Staked Claims, including any income, profits, or revenue arising from the exploration, development, mining, or any other activities conducted on or related to the Wild Horse Staked Claims.

(aaaa) Any and all of the agreements and other documents and instruments pursuant to which the Company or the Subsidiary holds its properties and assets, including the Mineral Properties (including any option agreement or any interest in, or right to earn an interest in, any properties), are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, and neither the Company nor the Subsidiary is in default of any of the material provisions of any such agreements, documents or instruments, nor has any such default been alleged. The Mineral Properties (and any option agreement or any interest in, or right to earn an interest in, such Mineral Properties) are not subject to any right of first refusal or purchase or acquisition rights.

(bbbb) The Company and the Subsidiary have obtained all Permits necessary to carry on the business of the Company and the Subsidiary, including with respect to the Mineral Properties, as it is currently conducted. The Company and the Subsidiary are in compliance with the terms and conditions of all such Permits, except where non-compliance would not reasonably be expected to have a Material Adverse Effect. All of the Permits issued to date are valid, subsisting, in good standing and in full force and effect and neither the Company nor the Subsidiary has received any notice of proceedings relating to the revocation or modification of any such Permits or any notice advising of the refusal to grant any Permit relating to the Mineral Properties that has been applied for or is in process of being granted. The Company anticipates that all remaining Permits required for the conduct of it and the Subsidiary's businesses and operations as proposed to be conducted shall be obtained in the ordinary course of business without being subject to any material liabilities or obligations outside of the ordinary course or such Permits including conditions which may not be satisfied on a reasonable basis by the Company and/or the Subsidiary, as applicable.

(cccc) No part of the Mineral Properties or the mining rights or Permits of the Company or the Subsidiary have been taken, revoked, condemned, or expropriated by any Governmental Entity nor has any written notice or proceedings in respect thereof been given, or to the knowledge of the Company and the Subsidiary, been commenced, threatened, or is pending, nor does the Company or any Subsidiary have any knowledge of the intent or proposal to give such notice or commence any such proceedings.

(dddd) To the knowledge of the Company: (i) there are no claims or actions with respect to indigenous rights currently outstanding, threatened or pending, with respect to the Mineral Properties; (ii) no land entitlement claims have been asserted nor have any legal actions relating to indigenous issues been instituted with respect to the Mineral Properties; and (iii) no material disputes with any indigenous group in respect of the Mineral Properties exists or, are threatened or imminent.

(eeee) There are no restrictions imposed by any applicable law or by agreement which materially conflict with the proposed operation, exploration, and/or development of the Mineral Properties or with the business of the Company generally as currently conducted or as currently contemplated to be conducted in the future.

(ffff) The Company and the Subsidiary maintain, and the Company and the Subsidiary reasonably expect to maintain, good relationships with the communities and persons affected by or located on the lands comprising the Mineral Properties, in all material respects.

(gggg) The Company and the Subsidiary maintain, and the Company and the Subsidiary reasonably expect to maintain, a good relationship with all Governmental Entities in the jurisdictions in which the Mineral Properties are located, or in which such parties otherwise carry on their business or operations in all material respects. All such government relationships are intact and mutually cooperative and, to the knowledge of the Company, there exists no condition or state of fact or circumstances in respect thereof, that would prevent the Company and the Subsidiary from conducting their business and all activities in connection with the Mineral Properties as currently or proposed to be conducted, and there exists no actual or, to the knowledge of the

Company, threatened termination, limitation or other adverse modification in any such relationships with such Governmental Entities.

(hhhh) The Company is in compliance with the requirements of NI 43-101 and has filed all technical reports required to be filed pursuant thereto. The Green Monster Technical Report complies in all material respects with the requirements of NI 43-101, including the information contained therein relating to scientific and technical information, and there is no new material scientific or technical information concerning the Projects since the date thereof that would require a new technical report in respect of the Projects to be issued under NI 43-101. The Company made available to the authors of the Green Monster Technical Report, prior to the issuance thereof, for the purpose of preparing such report, all information requested by such authors and none of such information contained any misrepresentation at the time such information was provided. The information set forth in the Green Monster Technical Report and the Public Disclosure Record relating to scientific and technical information has been prepared in accordance with Canadian industry standards set forth in NI 43-101 and in compliance with Applicable Securities Laws.

Environmental Laws

(iiii) The Company and the Subsidiary are in compliance with all Environmental Laws and all operations on the Mineral Properties carried on by or on behalf of the Company or the Subsidiary, have been conducted in all respects in accordance with good mining and engineering practices.

(jjjj) The Company and the Subsidiary have all Permits required under any applicable Environmental Laws to carry out the business of the Company and the Subsidiary, as currently conducted, and are in compliance with their requirements.

(kkkk) There are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigations or proceedings relating to any Environmental Laws against the Company or the Subsidiary or claim involving a demand for damages or other potential liability with respect to violations of applicable Environmental Laws.

(llll) There have been no past unresolved claims, complaints, notices or requests for information received by the Company or the Subsidiary with respect to any alleged violation of any Environmental Laws and none are threatened or pending; and no conditions exist at, on or under any properties now or previously owned, operated or leased by the Company and the Subsidiary which, with the passage of time, or the giving of notice or both, would give rise to liability under any law, statute, order, regulation, ordinance or decree that, individually or in the aggregate, has or would have a Material Adverse Effect.

(mmmm) Except as ordinarily or customarily required by applicable Permit, neither the Company nor the Subsidiary has received any notice wherein it is alleged or stated that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any law including any Environmental Laws. Neither the Company nor the Subsidiary has received any request for information in connection with any federal, provincial, state, municipal or local inquiries as to disposal sites.

(nnnn) There are no environmental audits, evaluations, assessments, studies or tests relating to the Company and the Subsidiary except for ongoing assessments conducted by or on behalf of the Company and the Subsidiary in the ordinary course.

(oooo) Neither the Company nor the Subsidiary has used, except in compliance with all Environmental Laws and Permits, the Mineral Properties or any other properties or facilities which it owns or leases or previously owned or leased to generate, manufacture, process, distribute, use, treat, store, dispose of, transport, or handle any Hazardous Substance. There are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or the Subsidiary relating to Hazardous Substances or any Environmental Laws.

6. Conditions to Closing

6.1 The following are conditions to the completion of the Agent's obligations as contemplated in this Agreement, which conditions shall have been fulfilled by the Company, as applicable, on or prior to the Closing Time, other than as may be waived in writing in whole or in part by the Agent:

(a) the board of directors of the Company will have authorized and approved the Offering and the execution and delivery of the Transaction Documents and the performance of all obligations thereunder, including the sale and issuance of the Securities and the Broker Securities, and all matters relating to the foregoing;

(b) the Agent shall have received a certificate dated the Closing Date, signed by the Chief Executive Officer and the Chief Financial Officer of the Company or such other senior officers of the Company as may be acceptable to the Agent, acting reasonably, addressed to the Agent, with respect to: (i) the constating documents of the Company, (ii) all resolutions of the board of directors of the Company relating to the Transaction Documents and the Offering and the transactions contemplated hereby and thereby, and (iii) the incumbency and specimen signatures of signing officers of the Company, in the form of a certificate of incumbency, and such further certificates and other documentation as may be contemplated in this Agreement or as the Agent or its counsel may reasonably require;

(c) the Agent shall have received a certificate dated the Closing Date, signed by the Chief Executive Officer and the Chief Financial Officer of the Company or such other senior officers of the Company as may be acceptable to the Agent, acting reasonably, addressed to the Agent, in form and content satisfactory to the Agent, acting reasonably, certifying in their capacity as senior officers of the Company and without personal liability, that:

(i) no order, ruling or determination having the effect of suspending the sale of the Units or any securities of the Company has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened by any regulatory authority;

(ii) no default or event exists and is then continuing under any of the Transaction Documents and no event exists that, but for the giving of notice, lapse of time, or both, or but for the satisfaction of any other condition after that event, would constitute a default or event of default under any of the Transaction Documents;

(iii) all information and statements contained in the Offering Document are true and correct in all material respects at the Closing Time (other than information or statements qualified by materiality, in which case such information and statements are true and correct in all respects);

(iv) the representations and warranties of the Company contained in this Agreement are true and correct in all material respects at the Closing Time (other than representations and warranties qualified by materiality, in which case such representations and warranties are true and correct in all respects), with the same force and effect as if made as at the Closing Time after giving effect to the transactions contemplated hereby, subject to any qualifications set out herein; and

(v) the Company has complied with all the covenants and satisfied all the terms and conditions of this Agreement on its part to be complied with or satisfied;

(d) the Agent shall have received favourable legal opinions addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent's counsel, dated the Closing Date, from legal counsel to the Company, and where appropriate, local counsel to the Company in the other Canadian Selling Jurisdictions, which counsel in turn may rely, as to matters of fact, on certificates of public officials and officers of the Company, with respect to the following matters:

(i) as to the incorporation, existence and good standing of the Company under the laws of British Columbia, and as to the Company having the requisite corporate power and capacity under the laws of British Columbia to carry on its business as presently carried on and to own, lease and operate its properties and assets;

(ii) as to the authorized and issued capital of the Company;

(iii) as to the corporate power and authority of the Company to execute, deliver and perform its obligations under the Transaction Documents, and to create, issue and sell, as applicable, the Securities and the Broker Securities;

(iv) as to the Transaction Documents having been duly authorized, executed and delivered by the Company, and constituting a valid and legally binding obligation of the Company, enforceable against it in accordance with their respective terms;

(v) as to the execution and delivery of the Transaction Documents and the performance by the Company of its obligations hereunder and thereunder, including the sale and issuance, as applicable, of the Securities and the Broker Securities, do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with the constating documents of the Company, any resolutions of the shareholders or directors (including committees of the board of directors) of the Company, or any corporate laws applicable to the Company;

(vi) as to the Unit Shares having been duly and validly issued as fully paid and non-assessable Common Shares;

(vii) as to the Warrants having been duly and validly created and issued pursuant to the Warrant Indenture;

(viii) as to the Warrant Shares issuable upon exercise of the Warrants having been duly and validly authorized and allotted for issuance and upon payment of the consideration therefor, will be duly and validly issued as fully paid and non-assessable Common Shares;

(ix) as to the Broker Warrants having been duly and validly created and issued pursuant to the Broker Warrant Certificates;

(x) as to the Broker Warrant Shares issuable upon exercise of the Broker Warrants having been duly and validly authorized and allotted for issuance and upon payment of the consideration therefor, will be duly and validly issued as fully paid and non-assessable Common Shares;

(xi) as to the issuance and sale by the Company of the Units to the Purchasers thereof, and the issuance by the Company of the Broker Warrants to the Agent, in accordance with the terms of this Agreement, being exempt from the prospectus requirements of Canadian Securities Laws and that (other than the Offering Document and the Prescribed News Releases, which have been filed, in respect of the issuance and sale of the Units) no prospectus or other documents are required to be filed, proceedings taken or approvals, Permits, consents or authorizations obtained under Canadian Securities Laws to permit such issuance and sale, as applicable; it being noted, however, that the Company is required to file or cause to be filed with the applicable Canadian Securities Regulators, a report on Form 45-106F1 prepared and executed pursuant to NI 45-106, together with the prescribed filing fee, within 10 days following the Closing Date;

(xii) as to the issuance and delivery by the Company of the Warrant Shares upon the exercise of the Warrants and the Broker Warrant Shares upon the exercise of the Broker Warrants being exempt from the prospectus requirements of Canadian Securities Laws and that no prospectus or other documents are required to be filed, proceedings taken or approvals, Permits, consents or authorizations obtained under Canadian Securities Laws to permit such issuance and delivery;

(xiii) as to the first trade in the Unit Shares and Warrants comprising the Units, and the Warrant Shares issuable upon exercise of the Warrants, other than a trade which is otherwise exempt from the registration requirements of Canadian Securities Laws, being a distribution and being subject to the prospectus requirements of Canadian Securities Laws, unless at the time of such trade:

(A) the Company is and has been a "reporting issuer" (as such term is defined in Canadian Securities Laws) in a jurisdiction of Canada for the four months immediately preceding the trade;

(B) such trade is not a "control distribution" (within the meaning of NI 45-102);

(C) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade;

(D) no extraordinary commission or consideration is paid to a person or company in respect of the trade; and

(E) if the selling security holder is an "insider" or "officer" of the Company (within the meaning of Canadian Securities Laws), the selling security holder has no reasonable grounds to believe that the Company is in default of "securities legislation" (within the meaning of Canadian Securities Laws);

(xiv) as to the first trade in the Broker Warrant Shares issuable upon exercise of the Broker Warrants, other than a trade which is otherwise exempt from the registration requirements of Canadian Securities Laws, being a distribution and being subject to the prospectus requirements of Canadian Securities Laws, unless at the time of such trade:

(A) the Company is and has been a "reporting issuer" (as such term is defined in Canadian Securities Laws) in a jurisdiction of Canada for the four months immediately preceding the trade;

(B) at least four months have elapsed from the "distribution date" (as defined in NI 45-102) of the Broker Warrants;

(C) the certificates representing the Broker Warrants and, if required, the certificates representing the Broker Warrant Shares, carry the legend required by Section 2.5(2)3.(i) of NI 45-102, or if such securities are entered into a direct registration or other electronic book-entry system, or if the holders did not directly receive a certificate representing such securities, the holders received written notice containing the legend restriction notation, as and to the extent required by Section 2.5(2)3.(i) of NI 45-102;

(D) such trade is not a "control distribution" (within the meaning of NI 45-102);

(E) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade;

(F) no extraordinary commission or consideration is paid to a person or company in respect of the trade; and

(G) if the selling security holder is an "insider" or "officer" of the Company (within the meaning of Canadian Securities Laws), the selling security holder has no reasonable grounds to believe that the Company is in default of "securities legislation" (within the meaning of Canadian Securities Laws);

(xv) as to the CSE Listing Approval;

(xvi) as to Endeavor Trust Corporation having been duly appointed by the Company as the registrar and transfer agent of the Common Shares; and

(xvii) such other matters as the Agent or its counsel may reasonably request;

(e) the Agent shall have received a favourable legal opinion addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent's counsel, dated the Closing Date, from legal counsel to the Company regarding the Subsidiary, with respect to the following matters:

(i) as to the Subsidiary having been incorporated and existing under its jurisdiction of incorporation;

(ii) as to the Subsidiary having all requisite corporate power and capacity to carry on its business and to own, lease and operate its properties and assets; and

(iii) as to the authorized and issued share capital of the Subsidiary and the registered holders of the outstanding capital;

(f) the Agent shall have received a favourable legal opinion addressed to the Agent, in form and substance satisfactory to the Agent's counsel, dated the Closing Date, from local counsel to the Company, which counsel in turn may rely, as to matters of fact, on certificates of public officials (as appropriate), with respect to title matters and ownership interests of each Project;

(g) the Agent shall have received a certificate of good standing or similar certificate with respect to the jurisdiction in which each of the Company and the Subsidiary is incorporated and evidence of all extra-jurisdictional registrations, as applicable;

(h) the Agent shall have received a certificate from Endeavor Trust Corporation as to the issued and outstanding Common Shares as at the close of business on the day prior to the Closing Date, as to its appointment as the registrar and transfer agent with respect to the Common Shares;

(i) each of the Transaction Documents shall have been executed and delivered by the parties thereto in form and substance satisfactory to the Agent and its counsel;

(j) the Company shall have delivered to the Agent executed lock-up agreements as contemplated by Section 4.1(m); and

(k) the Agent shall, in its sole discretion, be satisfied with their due diligence review with respect to the business, assets, financial condition, affairs and prospects of the Company.

7. **Closing**

7.1 The Offering will be completed via electronic exchange at the Closing Time or such other date or time as may be mutually agreed to by the Company and the Agent; provided that if the Company has not been able to comply in any material respect with any of the covenants or conditions set out herein required to be complied with by the Closing Time or such other date and time as may be mutually agreed to or such covenant or condition has not been waived by the Agent, the respective obligations of the parties will terminate without further liability or obligation except for payment of expenses, indemnity and contribution provided for in this Agreement.

7.2 At the Closing Time:

(a) the Company shall deliver to the Agent the Units to be settled through the Agent, whether by way of electronic deposit or delivery of certificates in definitive form, as directed by the Agent (provided for greater certainty that Units purchased by certain Purchasers settling direct with the Company shall be delivered to such Purchasers in accordance with the delivery instructions in their respective Subscriber Questionnaires);

(b) the Company shall deliver to the Agent the Broker Warrant Certificates, in definitive form, as directed by the Agent; and

(c) the Agent shall deliver to the Company (i) the completed Subscriber Questionnaires in a form acceptable to the Company, acting reasonably, and (ii) the Net Proceeds, and the Agent shall retain a sum equal to the Agent's Expenses and the Agent's Fee, as directed by the Company.

7.3 It is understood that the Agent may waive in whole or in part, or extend the time for compliance with, any of the terms and conditions of this Agreement without prejudice to their rights in respect of any such terms and conditions or any other subsequent breach or non-compliance; provided that, to be binding, any such waiver or extension must be in writing.

8. Rights of Termination

8.1 The Agent shall be entitled, at their option, to terminate and cancel, without any liability, its obligations hereunder and those of the Purchasers, by written notice to that effect given to the Company on or before Closing if, at any time prior to the Closing Time:

(a) **Market Out.** The state of the financial markets in Canada, the United States or elsewhere where it is planned to market the Units is such that, in the reasonable opinion of the Agent, the Units cannot be marketed profitably; or

(b) **Material Change.** There shall occur or come into effect any material change in the business, affairs (including, for greater certainty, any change to the board of directors or executive management of the Company, including the departure of the Company's CEO or CFO (or persons in equivalent position)), financial condition, prospects, capital or control of the Company and its Subsidiary, taken as a whole, or any new material fact or change in a material fact, or there should be discovered any previously undisclosed material fact which, in each case, in the sole opinion of the Agent, has or could reasonably be expected to have a significant adverse effect on the market price, value or marketability of the Units and/or Common Shares or other securities of the Company; or

(c) **Disaster.** There should develop, occur or come into effect or existence any event, action, state, condition (including without limitation, terrorism, war, accident, epidemic or pandemic, natural disaster, public protest) or major financial, political or economic occurrence of national or international consequence (including any prospective change in national or international political. Financial or economic conditions or any declaration by Canada or the United States of a national emergency or war, or any action, governmental law or regulation, enquiry or other occurrence), or any outbreak or escalation of national or international hostilities or any crisis or calamity of national or international consequence or a new or change in any law or regulation, which, in the sole opinion of the Agent, seriously adversely affects or involves, or may seriously affect or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Company and its Subsidiary, on a consolidated basis, or the Units or the marketability thereof; or

(d) **Breach.** (i) The Company is in breach of any applicable laws (including Applicable Securities Laws relating to timely disclosure of material information) or any term, condition or covenant contained in this Agreement or any condition herein or therein is not satisfied, or any representation or warranty given by the Company in this Agreement becomes or is false; or (ii) the Agent determines that the Company is in breach of a term, condition or covenant of this Agreement; or

(e) **Regulatory.** (i) Any order, inquiry, action, suit, investigation or other proceeding (whether formal or informal) is commenced, announced or threatened or made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the CSE or any securities regulatory authority in each case in relation to the Company, its Subsidiary or any one of its officers or directors; (ii) any law or regulation is enacted or changed which in the sole opinion of the Agent, acting reasonably, operates or threatens to prevent, cease or restrict the issuance or trading of the securities of the Company by the Company, its officers, directors or principal shareholders or materially and adversely affects or could materially and adversely affect the market price or value of the securities of the Company, or (iii) an order shall have been made or threatened to cease or suspend trading in the Common Shares or any other securities of the Company (including the Units), or to otherwise prohibit or restrict in any manner the distribution or trading of the Common Shares or any other securities of the Company, or proceedings are announced or commenced for the making of any such order by any securities regulatory authority or similar regulatory or judicial authority or the CSE, which order has not been rescinded, revoked or withdrawn; or

(f) **Order to Cease/Suspend Trading.** An order shall have been made or threatened to cease or suspend trading in the Common Shares or any other securities of the Company, or to otherwise prohibit or restrict in any manner the distribution or trading of the Common Shares or any other securities of the Company, or proceedings are announced or commenced for the making of any such order by any securities regulatory authority or similar regulatory or judicial authority or the CSE, which order has not been rescinded, revoked or withdrawn; or

(g) **Due Diligence.** The Agent is not satisfied, in its sole discretion, with its due diligence review and investigations.

8.2 The rights of termination contained in this Section 8 are in addition to any other rights or remedies the Agent may have in respect of any default, act or failure to act or non-compliance by the Company in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination by the Agent, there shall be no further liability on the part of the Agent to the Company or on the part of the Company to the Agent except in respect of any liability which may have arisen or may arise after such termination in respect of Section 9 (Indemnity) and Section 10 (Expenses) of this Agreement.

8.3 In addition, both the Company and the Company may also mutually agree to terminate this Agreement.

9. Indemnity

9.1 The Company (for purposes of this Section 9, hereinafter referred to as the "**Indemnitor**") hereby agrees to indemnify and hold harmless the Agent, each of its subsidiaries and affiliates and each of their respective directors, officers, employees, partners, agents, shareholders, each other person, if any, the Agent, or any of its subsidiaries and affiliates (collectively, the "Indemnified Parties" and individually, an "**Indemnified Party**"), from and against any and all losses, expenses, claims (including shareholder actions, derivative or otherwise), actions, damages and liabilities, joint or several, including without limitation the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses 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**") insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the matters contemplated by this Agreement, whether performed before or after the Indemnitor's execution of the Agreement. The Indemnitor agrees to waive any right the Indemnitor 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. The Indemnitor also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Indemnitor or any person asserting Claims on behalf of or in right of the Indemnitors for or in connection with the matters contemplated by this Agreement (whether performed before or after the Indemnitor's execution of the Agreement). The Indemnitor will not, without the prior written consent of the Agent, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought under this indemnity (whether or not any Indemnified Party is a party to such Claim) unless the Indemnitors have 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.

9.2 Promptly after receiving notice of a Claim against the Agent 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 Indemnitor, the Agent or any such other Indemnified Party will notify the Indemnitors in writing of the particulars thereof, provided that the omission so to notify the Indemnitors shall not relieve the Indemnitors of any liability which the Indemnitors may have to any Indemnified Party. The Indemnitors shall have ten days after receipt of the notice to undertake, conduct and control, through counsel of their own choosing and at their own expense, the settlement or defense of the Claim. If an Indemnitor undertakes, conducts or 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.

9.3 The Indemnitor also agrees to reimburse the Agent for the time spent by their personnel in connection with any Claim at their normal per diem rates. The Agent or any Indemnified Party may retain counsel to separately represent them in the defense of a Claim, which shall be at the Indemnitor's expense if (i) the Indemnitors do not promptly assume the defense of the Claim no later than ten days after receiving actual notice of the Claim (as set forth above), (ii) the Indemnitors agree to separate representation, or (iii) the Agent or any Indemnified Party are advised by counsel that there is an actual or potential conflict in the respective interests of the Indemnitor and the Agent or any Indemnified Party or additional or distinct defenses are available to the Agent or any Indemnified Party, which makes representation by the same counsel inappropriate.

9.4 The foregoing indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable has determined that such Losses to which the Indemnified Party may be subject were caused solely and directly by the gross negligence or wilful misconduct of the Indemnified Party.

9.5 If for any reason the foregoing indemnity is unavailable (other than in accordance with the terms hereof) to the Agent or any other Indemnified Party or insufficient to hold the Agent or any other Indemnified Party harmless in respect of a Claim, the Indemnitors shall contribute to the amount paid or payable by the Agent or the other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitors on the one hand and the Agent or any other Indemnified Party on the other hand but also the relative fault of the Indemnitors, the Agent or any other Indemnified Party as well as any relevant equitable considerations; provided that the Indemnitors shall in any event contribute to the amount paid or payable by the Agent or any other Indemnified Party as a result of such Claim any excess of such amount over the amount of the fees received by the Agent under this Agreement.

9.6 The Indemnitor hereby constitutes the Agent as trustee for each of the other Indemnified Parties of the Indemnitors' covenants under this indemnity with respect to those persons and the Agent agree to accept that trust and to hold and enforce those covenants on behalf of those persons.

9.7 The obligations of the Indemnitors hereunder are in addition to any liabilities which the Indemnitors may otherwise have to the Agent or any other Indemnified Party.

10. **Expenses**

10.1 The Company will be responsible for all reasonable expenses related to the Offering, whether or not the Offering is completed, including all fees and disbursements of its legal counsel, expenses related to road shows and marketing activities, filing fees, the Agent's reasonable out-of-pocket expenses and the reasonable fees and disbursements of legal counsel to the Agent (such legal fees up to a maximum of $70,000 for the Agent's Canadian legal counsel, plus applicable taxes and disbursements) (collectively, the "**Agent's Expenses**"). The Company shall also pay any applicable taxes on the foregoing amounts. All Agent's Expenses shall be payable by the Company immediately upon receiving an invoice therefor from the Agent and shall be payable whether or not the Offering is completed. At the option of the Agent, the Agent's Expenses may be deducted from the Gross Proceeds otherwise payable to the Company on the Closing Date.

11. **Advertisements**

11.1 The Company acknowledges that the Agent shall have the right, subject always to Section 2.4, at its own expense, to place such advertisement or advertisements relating to the sale of the Units contemplated herein as the Agent may consider desirable or appropriate and as may be permitted by applicable law, including Applicable Securities Laws. The Company and the Agent each agree that they will not make public any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus or registration requirements of Applicable Securities Laws in any of the provinces or territories of Canada or any other jurisdiction in which the Units shall be offered and sold not being available.

12. **Agent's Compensation**

12.1 In consideration of the services to be rendered by the Agent in connection with the Offering, the Company shall pay the Agent a cash fee (the "**Agent's Fee**") equal to 7.0% of the Gross Proceeds (including in connection with any exercise of the Agent's Option). The Agent's Fee shall be payable to the Agent upon completion of the Offering.

12.2 As additional consideration for the services to be rendered by the Agent in connection with the Offering, the Company shall issue to the Agent that number of broker warrants of the Company (the "**Broker Warrants**") as is equal to 7.0% of the number of Units issued pursuant to the Offering (including in connection with any exercise of the Agent's Option). Each Broker Warrant will entitle the holder thereof to subscribe for one Common Share at a price of $0.68 per Broker Warrant Share for a period of 24 months following the Closing Date in accordance with the terms of the Broker Warrant Certificates. The Broker Warrants shall be issued to the Agent upon completion of the Offering.

13. Right of First Refusal

13.1 For a period of 12 months following the Closing Date, the Company shall notify the Agent of any proposed merger or acquisition, debt or equity (or convertible security) financing transaction, or any liquidity event of the Company and/or of its Subsidiary and the Agent will have the right, but not the obligation, to act as sole lead agent, underwriter, advisor or sponsor for the applicable transaction on financial terms negotiated in good faith, with fees consistent with fees paid to investment banks in North America for similar services in comparable transactions. The Company shall have the discretion, acting reasonably, to accept the members of the syndicate assembled by the Agent and to recommend syndicate members to the Agent for inclusion. The Agent will not be disqualified from acting as underwriter as a result of not matching any bought deal financing proposal received by the Company and/or its Subsidiary from another investment banking firm.

14. Survival of Representations, Warranties, Covenants and Agreements

14.1 All representations, warranties, covenants and agreements of the Company herein contained or contained in any documents submitted pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Agent or the Purchasers with respect thereto, shall continue in full force and effect for the benefit of the Agent and the Purchasers, as applicable, for a period of two years following the Closing Date. For greater certainty, and without limiting the generality of the foregoing, the provisions contained in this Agreement in any way related to the indemnification of the Agent by the Company or the contribution obligations of the Agent or those of the Company shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Company with respect thereto, shall continue in full force and effect, indefinitely, subject only to the applicable limitation period prescribed by law.

15. General Contract Provisions

15.1 **Notices.** Any notice or other communication to be given hereunder shall be in writing and shall be given by delivery or by email, as follows:

if to the Company:

Glenstar Minerals Inc.
1140, 625 Howe Street
Vancouver, BC V6C 2T6

Attention: Dave Ryan, Chief Executive Officer
Email: david.ryan@hotmail.ca

with a copy (not to constitute notice) to:

O'Neill Law LLP
Suite 704 - 595 Howe Street
Vancouver, BC V6C 2T5

Attention: Brian O'Neill
Email: bon@stockslaw.com

or if to the Agent, to:

Hampton Securities Limited
141 Adelaide Street West
Toronto, Ontario M5H 3L5

Attention: Andrew M. Deeb
E-mail: adeeb@hamptonsecurities.com

with a copy (not to constitute notice to the Agent) to:

DLA Piper (Canada) LLP
Suite 5100, Bay Adelaide - West Tower
333 Bay Street
Toronto, ON M5H 2R2

Attention: Robbie Grossman
E-mail: robbie.grossman@ca.dlapiper.com

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, or four hours after being electronically transmitted and receipt confirmed during normal business hours, as the case may be. 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.

15.2 **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.

15.3 **Public Announcement.** Neither the Company nor the Agent shall make any public announcement in connection with the Offering, except if the other party has consented to such announcement or the announcement is required by applicable laws or stock exchange rules. In such event, the party proposing to make the announcement will provide the other party with a reasonable opportunity, in the circumstances, to review a draft of the proposed announcement and to provide comments thereon.

15.4 **Agent's Business.** The Company acknowledges that the Agent may be engaged in securities trading and brokerage activities, and providing investment banking, investment management, financial and financial advisory services. In the ordinary course of their trading, brokerage, investment and asset management and financial activities, the Agent and its Affiliates may 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 or equity securities or loans of the Company or any other company that may be involved in any transaction with the Company. The Agent and its Affiliates may also provide a broad range of normal course financial products and services to its customers (including, but not limited to banking, credit derivative, hedging and foreign exchange products and services), including companies that may be involved in any transaction with the Company or companies that may be engaged in businesses similar or competitive to the business of the Company, and the Agent shall have no obligation to disclose such activities and services to the Company.

15.5 **No Fiduciary Duty.** The Company acknowledges and agrees that (i) the issuance and sale of the Units pursuant to this Agreement, including the determination of the subscription price of the Units and any related discounts and commissions, is an arm's length commercial transaction between the Company, on the one hand, and the Agent, on the other hand; (ii) in connection with the Offering contemplated hereby and the process leading to such transaction, the Agent are and have been acting solely as agents and are not the fiduciaries of the Company or its shareholders, creditors, employees or any other party; (iii) the Agent has not assumed and will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Offering contemplated hereby or the process leading thereto (irrespective of whether the Agent has advised or are currently advising the Company on other matters) and the Agent does not have any obligations to the Company with respect to the Offering contemplated hereby except the obligations expressly set forth in this Agreement; (iv) the Agent and its respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company; and (v) the Agent has not provided any legal, accounting, regulatory or tax advice with respect to the Offering contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company acknowledges and agrees that it waives, to the fullest extent permitted by law, any claims the Company and its affiliates may have against the Agent for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Agent shall have no liability (whether direct or indirect) to the Company or any of its affiliates in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including stockholders, employees or creditors of the Company. Information which is held elsewhere within the Agent, but of which none of the individuals in the investment banking department or division of the Agent involved in providing the services contemplated by this Agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Agent to the Company under this Agreement.

15.6 **Entire Agreement.** This Agreement constitutes the entire agreement between the Agent and the Company relating to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral, including the Engagement Letter.

15.7 **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement. If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

15.8 **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Company and the Agent and their respective successors and permitted assigns; provided that, except as provided herein, this Agreement shall not be assignable by any party without the written consent of the others.

15.9 **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.

15.10 **Time of the Essence.** Time shall be of the essence for all provisions of this Agreement.

15.11 **Language.** The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. *Les parties reconnaissent avoir expressément demandé que la présente Convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.*

15.12 **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.

15.13 **Counterparts and Electronic Execution.** This Agreement may be executed and delivered by original, in PDF or by other electronic transmission in one or more counterparts which, together, shall constitute an original copy of this Agreement as of the date first noted above.

[Rest of page intentionally left blank]

If this Agreement accurately reflects the terms of the transaction which we are to enter into and if such terms are agreed to by the Company, please communicate your acceptance by executing where indicated below.

Yours very truly,

HAMPTON SECURITIES LIMITED.

Per: *"Andrew M .Deeb" (signed)*
Name: Andrew M. Deeb
Title: Managing Director – Investment Banking

The foregoing accurately reflects the terms of the transaction which we are to enter into and such terms are agreed to with effect as of the date provided at the top of the first page of this Agreement.

GLENSTAR MINERALS INC.

Per: *"Dave Ryan" (signed)*
Name: Dave Ryan
Title: Chief Executive Officer