

WAIVER AND SECOND AMENDMENT TO THE SENIOR SECURED METAL PREPAY AGREEMENT

This waiver and second amendment (this “**Waiver and Second Amendment**”) dated as of February 12, 2015, among FORTUNE REVENUE SILVER MINES, INC., as Seller, FORTUNE MINERALS LIMITED, as Guarantor and LRC-FRSM LLC, as Buyer (collectively, the “**Parties**”). This Waiver and Second Amendment modifies the Senior Secured Metal Prepay Agreement dated as of October 1, 2014 among the Parties (the “**Prepay Agreement**”), as amended by the Waiver and First Amendment dated as of December 22, 2014 (the “**Waiver and First Amendment**”).

WHEREAS, pursuant to the Waiver and First Amendment, the Buyer has advanced to the Seller \$7,000,000 of working capital on the terms and conditions described therein (the “**Tranche 1 Working Capital Advance**”).

WHEREAS, certain Defaults and Events of Default have occurred and are continuing (as listed in the attached Exhibit A, the “**Current Events of Default**”) and the Seller and the Guarantor have requested, and the Buyer has agreed, to waive such Current Events of Default in accordance with the terms and conditions hereof.

WHEREAS, the Seller and the Guarantor have requested, and the Buyer has agreed to advance an additional \$5,000,000 of working capital on the terms and conditions described herein (the “**Tranche 2 Working Capital Advance**”), subject to the execution of this Waiver and Second Amendment and the satisfaction of all conditions and compliance with all covenants contained herein.

NOW, THEREFORE, in consideration of the following mutual covenants and agreements and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereby agree as follows:

Section 1 Interpretation.

- (1) Capitalized terms used in this Waiver and Second Amendment but not defined have the meanings given to them in the Prepay Agreement.
- (2) The division of this Waiver and Second Amendment into Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect its interpretation.
- (3) Any reference to any Transaction Document in this Waiver and Second Amendment refers to such Transaction Document as the same may have been to date amended, modified, extended, renewed, restated, replaced or supplemented and includes all schedules attached to it.

Section 2 Waiver.

Subject to the terms and conditions hereof, the Buyer waives the Current Events of Default. The waiver in this Section 2 is effective with respect to the Current Events of Default only and is not a waiver of (i) any preceding or succeeding breach of the same provisions of the Prepay Agreement, as amended, (ii) any breach of any other covenant representation, warranty or provision of the Prepay Agreement, as amended, or (iii) any breach of any covenant, representation, warranty or other provision of this Waiver and Second Amendment.

Section 3 Amendments to the Prepay Agreement

- (1) The following definitions will be added (or replace existing definitions, as the case may be) to Section 1.1 of the Prepay Agreement (*Definitions*):

“Current Events of Default” has the meaning given such term in the Preamble.

“Fortune Intercreditor Agreement” means the Intercreditor Agreement among Gretchen Ross, Felicia Ross and Victoria Ross and the Buyer substantially in the form attached as Exhibit B.

“Fortune Additional Security Agreement” means the Security Agreement between the Fortune and the Buyer substantially in the form attached as Exhibit C.

“Obligations” means all duties, covenants, agreements, liabilities, indebtedness and obligations of the Credit Parties under the Prepay Agreement or any other Transaction Document, as amended from time to time.

“Security Documents” means each (a) the Seller Security Agreement, (b) the Fortune Security Agreement, (c) the Fortune Additional Security Agreement, (d) the Mortgage, and any other security granted to the Buyer by any Credit Party, as security for the payment and performance of the Obligations.

“Tranche 1 Working Capital Advance” has the meaning given such term in the Preamble.

“Tranche 2 Working Capital Advance” has the meaning given such term in the Preamble.

“Transaction Documents” means this Agreement, the Credit Documents, the Asset Purchase Agreement, the Material Contracts, the Waiver and First Amendment, the NSR Royalty Agreement, the Waiver and Second Amendment and any other documents related to the transactions described herein or therein.

“Working Capital Prepay Advance” means the Tranche 1 Working Capital Advance and the Tranche 2 Working Capital Advance.

“Working Capital Repayment Period” is the period from the date of the Tranche 1 Working Capital Advance to the earlier of (a) the date on which the Working Capital Metal Repayment has been made in full, or (b) December 31, 2015.

“Working Capital Metal Repayment” means the delivery to the Buyer of Silver Equivalent Repayment Units in an amount that totals 738,000 Silver Equivalent Repayment Units plus the cumulative Working Capital Accrued Ounces, to be reduced pro rata in the event that the Tranche 2 Working Capital Advance is not drawn in full. For clarity, the Working Capital Metal Repayment shall constitute an Obligation of the Credit Parties.

(2) **Schedule 1.1(a)** and **Schedule 1.1(e)** of the Prepay Agreement will be deleted in their entirety and replaced with the revised **Schedule 1.1(a)** and **Schedule 1.1(e)** attached hereto:

(3) The first line of Section 2.4(c) of the Prepay Agreement (*Use of Proceeds*) will be amended as follows:

“(c) The Seller shall use the Tranche 1 Working Capital Advance:

(4) A new Section 2.4(d) will be added to Section 2.4 of the Prepay Agreement (*Use of Proceeds*), as follows:

“(d) The Seller shall use each Tranche 2 Working Capital Advance for such purposes as may be specified by the Seller in the corresponding Advance Notice and approved by the Buyer at its sole discretion.”

(5) Section 3.4 of the Prepay Agreement (*Working Capital Metal Repayment*) will be amended as follows:

“3.4 Working Capital Metal Repayment

The Seller shall deliver to the Buyer, from time to time, Silver Equivalent Repayment Units. Prior to the end of the Working Capital Repayment Period the Seller shall deliver to the Buyer a cumulative volume of Silver Equivalent Repayment Units equal to the Working Capital Metal Repayment. For any such delivery of Silver Equivalent Repayment Units, upon the written direction of the Buyer, the direct purchaser of Metal pursuant to Offtake Agreements, or another party, may deliver to the Buyer an amount equal to the value of the Silver Equivalent Repayment Units in lieu of delivery of physical metal to the Buyer at the Buyer’s Account. Silver Equivalent Repayment Units and other amounts delivered by the Seller to the Buyer pursuant to this Section 3.4 shall be applied first to repayment of the Tranche 1 Working Capital Advance and then to repayment of the Tranche 2 Working Capital Advance.”

(6) Section 8.2(e) of the Prepay Agreement will be deleted in its entirety and replaced with the following;

“(e) **Disposal of Assets Generally.** Nether the Seller or the Guarantor shall directly or indirectly, sell, transfer, assign, lease, release, abandon, exchange, loan, grant, option or otherwise dispose of any of its assets or properties, including, without limitation, all or any part of any Mineral Property or those assets and properties related to any Mineral Properties, except in the ordinary course of business or where such transaction would not cause a Material Adverse Effect; provided, however, that the Guarantor may, without the prior approval of the Buyer, so dispose of any of its assets or properties (other than the shares of the Seller) so long as all or part of the proceeds are used immediately to repay in full the Working Capital Prepay Advance that then remains unpaid, and provided further, that the Guarantor may, with the prior approval of the Buyer at its sole discretion, so dispose of any of its assets or properties (other than the shares of the Seller) so long as all of the proceeds of such disposition are used immediately to repay the Working Capital Prepay Advance.”

- (7) A new Section 8.2(r) will be added to Section 8.2 of the Prepay Agreement (*Negative Covenants*), as follows:

“(r) **Bankruptcy; Insolvency.** No Credit Party shall directly or indirectly, take or refrain from taking, or permit its officers directors or employees to take or refrain from taking, any action that would, constitute a Default or Event of Default under Section 9.1(f).”

- (8) **Schedule 8.1(aa)** and **Schedule 8.1(bb)** of the Prepay Agreement will be deleted in their entirety and replaced with the revised **Schedule 8.1(aa)** and **Schedule 8.1(bb)** attached hereto:

- (9) The following will be added at the end of Section 8.1(u) of the Prepay Agreement (*Seller's Accounts*):

"The Chief Operating Officer (Mike Romaniuk, or his replacement appointed in the manner prescribed in clause (d) of the definition of Change of Control) shall have unrestricted access to and authority to make payments from Seller's Accounts, which shall be the sole repository for all funds received by or related to operations of the Seller."

- (10) Section 8.2(i) of the Prepay Agreement (*Restricted Payments*) will be deleted in its entirety and replaced with the following:

"**Restricted Payments.** Until such time that the Working Capital Prepay Advance is repaid in full, the Seller shall not pay any dividend on, or make any payment on account of, its Equity Interests or make any payment with respect to the Intercompany Loan unless (i) no Default or Event of Default shall have occurred and be continuing, (ii) after the making of such payment the Seller would have not less than \$4,000,000 in cash, Highly Liquid Securities, or amounts payable to Seller due within ninety (90) days under Offtake Agreements in excess of amounts required to meet cash payments due within ninety (90) days as they come due, (iii) the Seller has made, and

after the making of such payment the Seller would have working capital sufficient to make all capital investments required pursuant to an annual capital budget to be agreed upon by the Seller and the Buyer, and (iv) and, regardless of clauses (i), (ii), and (iii) above in no case shall such payment be made before January 1, 2016. Notwithstanding the forgoing (a) the Seller shall be permitted to make payment on or about the Tranche 1 Closing Date and Tranche 2 Closing Date, respectively, as set forth in Section 2.4, and (b) any Subsidiary of Fortune Revenue shall be permitted to make dividend payments to Fortune Revenue. Notwithstanding any of the foregoing, any intercompany payments from the Seller to the Guarantor for accounts payable shall be limited to direct employee costs, and such payments must be preapproved in writing (which may be in the form of email) in advance by the Buyer."

- (11) A new section Section 8.1(cc) will be added to Section 8.1 of the Prepay Agreement (*Affirmative Covenants*), as follows:

"Capital Support. The Guarantor will remit to the Seller cash equal to no less than 50% of any proceeds (after deduction of any agent's or underwriter's commission) from any capital markets activities at the Guarantor level that do not directly involve the assets of the Seller, including but not limited to equity, debt, and royalties on assets of the Guarantor other than the Seller."

Section 4 Representations, Warranties and Covenants.

To induce the Buyer to enter into this Waiver and Second Amendment, each of the Seller and the Guarantor represents, warrants and covenants to the Buyer as follows, which representations, warranties and covenants shall survive the execution and delivery hereof:

- (1) All necessary action has been taken to authorize the execution, delivery and performance of this Waiver and Second Amendment. This Waiver and Second Amendment has been duly executed and delivered by each of the Seller and the Guarantor and constitutes legal, valid and binding obligations of each of the Seller and the Guarantor enforceable against it in accordance with its terms;
- (2) The execution and delivery by each of the Seller and the Guarantor and the performance by them of their obligations under this Waiver and Second Amendment will not conflict with or result in a breach of any of the terms or conditions of their constituting documents or by-laws, any Applicable Law or any contractual restriction binding on or affecting them or their assets;
- (3) Each of the representations and warranties contained in the Prepay Agreement and in any other Transaction Document are true and correct on the date hereof as if they were made on such date except for any representation and warranty which is stated to be made only as of a certain date (and then as of such date);
- (4) Other than the Current Events of Default, no Default or Event of Default exists under the Prepay Agreement; and

- (5) The Prepay Agreement, the Corporate Documents described in Section 6.2(b) of the Prepay Agreement, and each of the other Transaction Documents to which the Seller or the Guarantor is a party remain in full force and effect, unamended, and are enforceable against the Seller or the Guarantor, in accordance with their terms, and the security interests, assignments, mortgages, charges, hypothecations and pledges granted by the Seller or the Guarantor in favor of the Buyer continue to secure all debts, liabilities and obligations at any time or from time to time due or accruing due and owing by the Seller or the Guarantor to the Buyer pursuant to the Prepay Agreement.
- (6) The items listed on the new Schedule 7.1 have been completed and, where relevant, are currently in operation.

Section 5 Availability of Tranche 2 Working Capital Advance.

Subject to the conditions set forth in Section 6, the Tranche 2 Working Capital Advance shall be drawn by the Seller as follows:

- (1) An Advance Notice for an advance of \$750,000 shall be delivered concurrently with the execution and delivery of this Waiver and Second Amendment, which advance will be disbursed as soon thereafter as practicable;
- (2) An Advance Notice for the balance of the February advance, specifying an amount and use of proceeds acceptable to the Buyer at its sole discretion, shall be delivered concurrently with the execution and delivery of this Waiver and Second Amendment, which advance will be disbursed on February 23, 2015, or such earlier date as mutually agreed to by the Parties;
- (3) An Advance Notice for the March advance, specifying an amount and use of proceeds acceptable to the Buyer at its sole discretion, is to be delivered no later than five Business Days before the end of February, which advance will be disbursed on the date specified in such Advance Notice (which must be at least five Business Days after delivery of the Advance Notice unless otherwise agreed by the Buyer); and
- (4) An Advance Notice for the April advance, specifying an amount and use of proceeds acceptable to the Buyer at its sole discretion, is to be delivered no later than five Business Days before the end of March, which advance will be disbursed on the date specified in such Advance Notice (which must be at least five Business Days after delivery of the Advance Notice unless otherwise agreed by the Buyer)

Section 6 Conditions to Working Capital Prepay Advance and Amendments.

The first Tranche 2 Working Capital Advance shall be made, and amendments provided for herein shall become effective, upon receipt by the Buyer of the following, each in form and substance satisfactory to the Buyer:

- (1) Counterparts of this Waiver and Second Amendment duly executed and delivered by the Seller and the Guarantor; counterparts of the Fortune Additional Security Agreement and the Fortune Intercreditor Agreement, duly executed and

delivered by the Guarantor; and counterparts of an amendment to the Mortgage and Advance Notices for the Tranche 2 Working Capital Advances described in Section 5(1) and 5(2) of this Waiver and Second Amendment, duly executed and delivered by the Seller;

- (2) A certified copy of the directors' resolutions of the Seller with respect to the authorization, execution and delivery of this Waiver and Second Amendment and the amendment to the Mortgage and the transactions contemplated thereby;
- (3) A certified copy of the directors' resolutions of the Guarantor with respect to the authorization, execution and delivery of this Waiver and Second Amendment, the Fortune Additional Security Agreement, the Fortune Intercreditor Agreement and the transactions contemplated thereby;
- (4) Payment of reasonable fees and expenses of the Buyer; and
- (5) Such other documentation as the Buyer shall reasonably request.

The obligation of the Buyer under this Agreement to make any Tranche 2 Working Capital Advance hereunder is subject to each of the conditions precedent set forth in Section 6.3 of the Prepay Agreement being satisfied as of the date of such advance.

Section 7 Reference to and Effect on the Prepay Agreement.

- (1) Upon this Waiver and Second Amendment becoming effective, each reference in the Prepay Agreement to "this Agreement" and each reference to the Prepay Agreement in the other Transaction Documents and any and all other agreements, documents and instruments delivered by any of the Buyer, the Seller, the Guarantor or any other Person shall mean and be a reference to the Prepay Agreement as amended or varied by the Waiver and First Amendment and this Waiver and Second Amendment. Except as specifically amended or varied by the Waiver and First Amendment and this Waiver and Second Amendment, the Prepay Agreement shall remain in full force and effect.
- (2) Except to the extent expressly set forth herein, (a) the execution, delivery and effectiveness of this Waiver and Second Amendment and any consents and waivers set forth herein shall not directly or indirectly (i) amend, modify or operate as a waiver of any provision of the Prepay Agreement or any other Transaction Document or any right, power or remedy of the Buyer thereunder; or (ii) constitute a course of dealing or other basis for altering any obligations or any other contract or instrument; and (b) the Buyer reserves all of its rights, powers and remedies under the Prepay Agreement, the other Transaction Documents and Applicable Law.

Section 8 Governing Law.

This Waiver and Second Amendment is governed by, and construed in accordance with, the laws of the State of New York and the federal laws applicable therein.

Section 9 Counterparts.

This Waiver and Second Amendment may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Waiver and Second Amendment.

[Signatures on following page]

IN WITNESS WHEREOF the parties have executed this Waiver and Second Amendment.

LRC-FRSM LP

By: Lascaux Resource Capital Partners, LLC
its Managing Partner

By: its Managers

(signed) Elliot Rothstein
Elliot Rothstein

(signed) David Kaplan
David Kaplan

For GUARANTOR

By: FORTUNE MINERALS LIMITED

By:

(Signed) Robin Goad
Authorized Signing Officer

For SELLER

**By: FORTUNE REVENUE SILVER MINES,
INC.**

By:

(Signed) Robin Goad
Authorized Signing Officer

EXHIBIT A

Current Events of Default

[Exhibit deleted]

EXHIBIT B

Fortune Intercreditor Agreement

[Exhibit deleted]

EXHIBIT C

Fortune Additional Security Agreement

[Exhibit deleted]

Schedule 1.1(a)

REPAYMENT UNITS DUE

	Au Repayment Troy Ounces Amt Due	Au Repayment Troy Ounces Cum Amt Due	Ag Repayment Troy Ounces Amt Due	Ag Repayment Troy Ounces Cum Amt Due	Pb Repayment Metric Tonnes Amt Due	Pb Repayment Metric Tonnes Cum Amt Due	Zn Repayment Metric Tonnes Amt Due	Zn Repayment Metric Tonnes Cum Amt Due
Dec-14	0	0	0	0	0	0	0	0
Jan-15	0	0	0	0	0	0	0	0
Feb-15	0	0	0	0	0	0	0	0
Mar-15	0	0	0	0	0	0	0	0
Apr-15	0	0	35,000	35,000	100	100	0	0
May-15	0	0	35,000	70,000	100	200	0	0
Jun-15	400	400	35,000	105,000	100	300	0	0
Jul-15	0	400	35,000	140,000	100	400	25	25
Aug-15	0	400	35,000	175,000	100	500	0	25
Sep-15	400	800	35,000	210,000	100	600	25	50
Oct-15	0	800	35,000	245,000	100	700	0	50
Nov-15	0	800	35,000	280,000	100	800	25	75
Dec-15	400	1,200	35,000	315,000	100	900	0	75
Jan-16	0	1,200	35,000	350,000	100	1,000	25	100
Feb-16	0	1,200	35,000	385,000	100	1,100	0	100
Mar-16	400	1,600	35,000	420,000	100	1,200	25	125
Apr-16	0	1,600	35,000	455,000	100	1,300	0	125
May-16	0	1,600	35,000	490,000	100	1,400	25	150
Jun-16	400	2,000	35,000	525,000	100	1,500	0	150
Jul-16	0	2,000	35,000	560,000	100	1,600	25	175
Aug-16	0	2,000	35,000	595,000	100	1,700	0	175
Sep-16	400	2,400	35,000	630,000	100	1,800	25	200
Oct-16	0	2,400	35,000	665,000	100	1,900	0	200
Nov-16	0	2,400	35,000	700,000	100	2,000	25	225
Dec-16	400	2,800	35,000	735,000	100	2,100	0	225
Jan-17	0	2,800	25,000	760,000	100	2,200	25	250
Feb-17	0	2,800	25,000	785,000	100	2,300	0	250
Mar-17	400	3,200	25,000	810,000	100	2,400	25	275
Apr-17	0	3,200	25,000	835,000	100	2,500	0	275
May-17	0	3,200	25,000	860,000	100	2,600	25	300
Jun-17	400	3,600	25,000	885,000	100	2,700	0	300
Jul-17	0	3,600	35,000	920,000	100	2,800	25	325
Aug-17	0	3,600	35,000	955,000	100	2,900	0	325
Sep-17	400	4,000	35,000	990,000	100	3,000	25	350
Oct-17	0	4,000	35,000	1,025,000	100	3,100	0	350
Nov-17	0	4,000	35,000	1,060,000	100	3,200	25	375
Dec-17	400	4,400	35,000	1,095,000	100	3,300	0	375
Jan-18	0	4,400	35,000	1,130,000	100	3,400	25	400
Feb-18	0	4,400	35,000	1,165,000	100	3,500	0	400
Mar-18	400	4,800	35,000	1,200,000	100	3,600	25	425
Apr-18	0	4,800	25,000	1,225,000	100	3,700	0	425
May-18	0	4,800	25,000	1,250,000	100	3,800	25	450
Jun-18	400	5,200	25,000	1,275,000	100	3,900	0	450
Jul-18	0	5,200	25,000	1,300,000	100	4,000	25	475
Aug-18	0	5,200	25,000	1,325,000	100	4,100	0	475
Sep-18	400	5,600	25,000	1,350,000	100	4,200	25	500
Oct-18	0	5,600	35,000	1,385,000	100	4,300	0	500

	Au Repayment Troy Ounces Amt Due	Au Repayment Troy Ounces Cum Amt Due	Ag Repayment Troy Ounces Amt Due	Ag Repayment Troy Ounces Cum Amt Due	Pb Repayment Metric Tonnes Amt Due	Pb Repayment Metric Tonnes Cum Amt Due	Zn Repayment Metric Tonnes Amt Due	Zn Repayment Metric Tonnes Cum Amt Due
Nov-18	0	5,600	35,000	1,420,000	100	4,400	25	525
Dec-18	400	6,000	35,000	1,455,000	100	4,500	0	525
Jan-19	0	6,000	35,000	1,490,000	100	4,600	25	550
Feb-19	0	6,000	35,000	1,525,000	100	4,700	0	550
Mar-19	400	6,400	35,000	1,560,000	100	4,800	25	575
Apr-19	0	6,400	35,000	1,595,000	100	4,900	0	575
May-19	0	6,400	35,000	1,630,000	100	5,000	25	600
Jun-19	400	6,800	35,000	1,665,000	100	5,100	0	600
Jul-19	0	6,800	35,000	1,700,000	100	5,200	25	625
Aug-19	0	6,800	35,000	1,735,000	100	5,300	0	625
Sep-19	400	7,200	35,000	1,770,000	100	5,400	25	650
Oct-19	0	7,200	35,000	1,805,000	100	5,500	0	650
Nov-19	0	7,200	35,000	1,840,000	100	5,600	25	675
Dec-19	400	7,600	35,000	1,875,000	100	5,700	0	675
Jan-20	0	7,600	35,000	1,910,000	100	5,800	25	700
Feb-20	0	7,600	35,000	1,945,000	100	5,900	0	700
Mar-20	400	8,000	35,000	1,980,000	100	6,000	25	725
Apr-20	0	8,000	35,000	2,015,000	100	6,100	0	725

Schedule 1.1(e)
MONTHLY BUDGET
[Schedule deleted]

Schedule 7.1

COMPLETED MATTERS

Item	Items Description
1	Concentrate filters drip trays
2	Mining upgrade projects <ul style="list-style-type: none">- Diesel locomotive- Slushers (4 units)- Muckers
3	Milling upgrade projects <ul style="list-style-type: none">- Instrument air and automation
4	The Seller to (A) file Form 2000-7 to secure MSHA recognition of the change in ownership and operation of the Project, and (B) on a best efforts basis, procure the removal of the “pattern of violation” designation of the Project and issuance of a new MSHA number for the Project.
5	Complete assay lab
6	Portal air heater (with propane fuel system)
7	Hire mining engineer
8	Hire mill supervisor

Schedule 8.1(aa)

ADDITIONAL COVENANTS

Item	Items Description	Expected Completion Date
1	Complete Upgrade Projects per Below	Opportunistic See below *
2	Delivery of a complete, comprehensive title insurance in respect of the patented claims that are Mineral Properties addressed to the Buyer, in form and substance satisfactory to the Buyer	On Hold

***Upgrade Projects to be included in monthly capital projects pursuant to item #14 on Schedule 8.1(bb)**

Area	Project	Estimated Date Project(s) is(are) to be Completed
Mining	Slushers	March 1, 2015 (2)
Mining	Compressor	March 1, 2015
Milling	Replace Undersized Mill Pumps	Upgrades will be completed during maintenance shutdowns over the next few months. Changes include new pump box, new pump, new controls and piping. The plan will be adjusted based on ore grades or if bottleneck becomes apparent
Surface	12 ton truck	February 20, 2015
Surface	Surface items	March 1, 2015

Schedule 8.1(bb)

POST CLOSING MATTERS

Item	Items Description	Required Completion Date
1.	The Seller to implement such recommendations in the MSHA Consultant's report as mutually agreed to by the Buyer and the Seller, both acting reasonably	Date(s) mutually agreed to by the Buyer and the Seller, both acting reasonably
2.	Satisfaction of Condition No 2. DRMS Permit 112D Rider and any other required permits in order to enable commercial production and 400 tonne/day operation	March 15, 2015 [footnote relating to operational matters deleted]
3.	Delivery of a complete, comprehensive title opinion in respect of the patented and unpatented claims that are Mineral Properties addressed to the Buyer, in form and substance satisfactory to the Buyer;	The title opinion delivered January 30, 2015 to be supplemented or updated (as required by the Buyer)[commentary related to portions of opinion deleted] to the satisfaction of the Buyer, by February 28, 2015.
4.	Complete land swap and other activities required for the additional land for the purposes of tailings disposal as referenced in Section 7.1(s)	Initiation in 2015 Completion January 1, 2017
5.	Obtain required permits listed below*	See details below *
6.	Complete Ground Control Review and Reporting Program, and any corrective actions as specified below **	Ongoing See details below **
7.	Complete Ramp at Virginus to 100 level	March 15, 2015
8.	Complete Ramp at Virginus to 210 level	July 1, 2015
9.	Virginus escape hoist project	April 30, 2015

Item	Items Description	Required Completion Date
10.	Mill Thickener <ul style="list-style-type: none"> • Required submittal for certification and receipt of necessary approval • Completing installation and in operation 	June 1, 2015 for all tasks
11.	Water permit <ul style="list-style-type: none"> • G/W sample – lab results • Data collection and submission of baseline study • Receipt of water permit (Water Document) 	Submit Mar 1, 2015 Water Document approval March 20, 2015
12.	Mill Certification from DRMS <ul style="list-style-type: none"> • Technical revision 5 submitted to DRMS • Complete modifications to Tailings loadout • Submit final document for approval • Approval from DRMS 	<ul style="list-style-type: none"> • Completed Jan 23, 2015 • Submission March 15, 2015 • Approval of DRMS April 4, 2015

Item	Items Description	Required Completion Date
13.	<p>At the same time as the required written report as specified in Section 8.1(a)(iii), delivery of</p> <ul style="list-style-type: none"> (i) Rolling 12-month monthly and 5-year quarterly budget updates for the mine, mill and surface operations including KPIs (ii) Rolling 12-month monthly and 5-year quarterly budget updates for all capital projects, including implementation of administrative projects required to support the operations (e.g. Great Plains), and (iii) Reconciliation of financial and operational performance against such budgets and KPIs on a monthly basis (iv) Complete list of outstanding accounts receivable and accounts payable and their respective aging reports (v) Copy of bank statements for all bank accounts of Seller 	Monthly
14.	<p>Additional required written reports as part of Section 8.1(a), weekly delivery of</p> <ul style="list-style-type: none"> (i) 12-week rolling forecast of production milestones (mine ore tonnage and grade, development, concentrate production volume and quality), KPIs, weekly cash ending balance (on a cash not accrual basis), and reconciliation versus prior forecast; (ii) Cash balance report, showing all bank accounts of Seller and Guarantor at the end of each week (iii) Operational report, including priorities, KPIs of mine, mill, capital project, staffing and other relevant information (iv) Operations minutes 	Weekly

Item	Items Description	Required Completion Date
15.	Within 7 calendar days of month-end, complete the cut-off of, and provide to the Seller's chief operating officer, site manager and other appropriate personnel, project accounting and data collection for operational reporting for incorporation in the required report as specified in Section 8.1(a)(iii)	Monthly, starting as of the end of January 2015
16.	The Guarantor to invest \$8 million of equity into the Seller	April 15, 2015
17.	The Guarantor to invest such additional amounts of equity into the Seller as required to keep the business fully funded at the determination of the Buyer in its sole discretion based on the monthly budget updates provided by the Seller to the Buyer	As determined by the Buyer
18.	The Seller to provide the Buyer and the Buyer's technical consultant all environmental documentation, correspondence with the State of Colorado, and any inspection reports	Within 5 business days of receipt or issuance by Seller.
19.	The Seller to produce a sellable Zinc Concentrate	April 1, 2015
20.	The Seller to produce a sellable gravity concentrate	March 15, 2015
21.	The Seller to meet trailing 4-week rolling average operating targets as specified in Schedule 8.1(bb)-A below	Per schedule
22.	The Guarantor and Seller to provide a reconciliation with explanation of intercompany payments from Seller to Guarantor from October 1, 2014 through the date herein acceptable to the Buyer acting reasonably	February 28, 2015

*** NON-TRANSFERABLE PERMITS – TO BE OBTAINED BY SELLER**

Permit Name	Date	Government Authority	Current Holder	Required Date
NOI Exploration Permit	11/29/2011	Stat Colorado Division of Reclamation, Mining and Safety	Silver Star Resources LLC	March 31, 2015
Notice of Intent to Conduct Prospecting Operations for Hard Rock/Metal Mines – P-2013-006	5/23/2013	State of Colorado Division of Reclamation, Mining and Safety	Star Mine Operations LLC	March 31, 2015

**** GROUND CONTROL REVIEW AND REPORTING PROGRAM**

- Continue with regular AAI reviews and ensure it's the same person to review ground control conditions and actions required as new mining stopes are developed. Frequency is monthly until operations stabilize, expected to be in early 2015, and then moving to once every twelve weeks; next review first week of March 2015
- Deliver a general ground control framework to be submitted to Micon for approval and then to Lascaux. Such framework to include details on incorporating over time operational experience and mine specific detail. Initial framework was delivered on 01/16/2015
- Subsequently, Framework to be updated and submitted to Micon every quarter for the first year, and every six months thereafter for the duration of Repayment Period of the Metal Prepay Agreement.
- Yellow Rose and Revenue tunnels will require shotcrete or mesh. Being completed as required and shotcrete capability in place

Schedule 8.1(bb)–A

Trailing Four-Week Rolling Average Operational Targets

[Schedule deleted]