

ONLY FOR USE BY REGISTERED SHAREHOLDERS

The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed or submitted to the Depository. If you have any questions or require more information with regard to the procedures for completing this Letter of Transmittal, please contact Computershare Investor Services Inc. (see last page of this Letter of Transmittal).

**LETTER OF TRANSMITTAL
FOR COMMON SHARES OF LEXAM VG GOLD INC.**

TO: COMPUTERSHARE INVESTOR SERVICES INC. (the "Depository")

AND TO: LEXAM VG GOLD INC. ("Lexam")

AND TO: MCEWEN MINING INC. ("McEwen")

Only to be used by Registered Shareholders

This Letter of Transmittal is for use **ONLY** by registered holders (the "**Registered Shareholders**") of common shares of Lexam (the "**Lexam Shares**") in connection with the proposed plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**") involving Lexam and McEwen that is being submitted for approval at the special meeting of holders of Lexam Shares (the "**Lexam Shareholders**") scheduled to be held on Wednesday, April 12, 2017, or any adjournment(s) or postponement(s) of the special meeting (the "**Lexam Meeting**").

Not to be used by Beneficial Shareholders

This Letter of Transmittal should **NOT** be used by beneficial Lexam Shareholders who are not Registered Shareholders (the "**Beneficial Shareholders**"). A Beneficial Shareholder does not have Lexam Shares registered in his, her or its name; rather, those Lexam Shares are held by an intermediary or clearing agency such as CDS & Co. **If you are a Beneficial Shareholder, you should contact your intermediary for instructions and assistance in delivering the certificates representing your Lexam Shares and in receiving McEwen Shares for those Lexam Shares.**

Arrangement Consideration

Under the Arrangement, Lexam Shareholders will receive, in exchange for each Lexam Share held, **0.056** shares (the "**Arrangement Consideration**") of common stock of McEwen (each whole share, a "**McEwen Share**").

Lexam Shares to be Deposited with Depository (Instructions and Other Information – 1, 2 and 3)

In connection with the Arrangement, the undersigned hereby deposits with the Depository the enclosed certificate(s) representing Lexam Shares, details of which are as follows:

Certificate Number(s)	Name(s) in which Registered	Number of Lexam Shares Represented by Certificate(s)
TOTAL		

(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the above form.)

In order to receive the appropriate number of McEwen Shares that a Lexam Shareholder is entitled to receive under the Arrangement, Registered Shareholders must deposit the certificate(s) representing their Lexam Shares (the "**Deposited Lexam Shares**") with the Depositary.

This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany the certificate(s) representing Lexam Shares deposited in order to receive McEwen Shares.

Delivery of this Letter of Transmittal to an address other than the address of the Depositary will not constitute a valid delivery. This Letter of Transmittal, together with all other required documents and the Deposited Lexam Shares, should be delivered to: Computershare Investor Services Inc., Attention: Corporate Actions, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1.

It is recommended that the Letter of Transmittal, together with all other required documents and the Deposited Lexam Shares, should be sent by registered mail.

If Lexam Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different Registered Shareholder.

Whether or not a Lexam Shareholder delivers the required documentation to the Depositary, as of the Effective Time of the Arrangement, each Lexam Shareholder will cease to be a Lexam Shareholder and, subject to expiry after 6 years described below, will only be entitled to receive the Arrangement Consideration.

Delivery of McEwen Shares (Instructions and Other Information – 4)

Subject to any Odd Lot Sale Election (as defined below) being made in this Letter of Transmittal by the undersigned to sell the McEwen Shares that the undersigned is entitled to receive under the Arrangement, it is acknowledged that:

1. upon receipt by the Depositary of this duly completed and signed Letter of Transmittal, together with all other required documents, and the Deposited Lexam Shares; and
2. following the Effective Date of the Arrangement,

the Depositary will:

- (a) **deliver** to the undersigned, in accordance with the issuance and delivery instructions provided in Box A and Box B below, or
- (b) **hold for pick-up**, in accordance with the instructions set out in Box C below,

certificate(s) representing the McEwen Shares that the undersigned is entitled to receive under the Arrangement, and the certificate(s) representing the Deposited Lexam Shares will immediately be cancelled.

If the certificates representing the McEwen Shares are to be delivered, the undersigned instructs the Depositary to promptly after the Effective Time deliver those certificates by first class insured mail, postage pre-paid to the undersigned.

The undersigned acknowledges that the undersigned will not receive certificates representing the McEwen Shares until the Arrangement is completed and until the certificate(s) representing the Deposited Lexam Shares owned by the undersigned are received by the Depositary at the address set out on the last page of this Letter of Transmittal, together with a duly completed Letter of Transmittal and any additional documents as the Depositary may require, and until those documents are processed by the Depositary.

Lose Right to Receive McEwen Shares After 6 Years

Registered Shareholders who do not deliver certificates representing their Lexam Shares, this Letter of Transmittal and all other required documents to the Depository on or before the 6th anniversary of the Effective Date of the Arrangement will lose their right to receive any McEwen Shares for their Lexam Shares and any claim or interest of any kind or nature against McEwen, Lexam or the Depository.

Lost, Stolen or Destroyed Lexam Share Certificates (Instructions and Other Information – 5)

- Some or all of the certificates representing Lexam Shares held by the undersigned have been lost, stolen or destroyed (***Check box if applicable***). Please review Instructions and Other Information – 5 for the procedure to replace certificates that have been lost, stolen or destroyed.

Odd Lot Program (Instructions and Other Information – 8)

McEwen intends to implement an odd lot selling program for eligible holders of 99 or fewer McEwen Shares to become effective on or following the Effective Date. Registered Lexam Shareholders who will hold 99 or fewer McEwen Shares on the Odd Lot Record Date, which will be on or following the Effective Date, can participate in the Odd Lot Program, if implemented, through their election on the Letter of Transmittal. No partial sales can be made under the Odd Lot Program.

Registered Lexam Shareholders who will hold 100 or more McEwen Shares on the Odd Lot Record Date will not be eligible to participate in the Odd Lot Program.

The implementation of the Odd Lot Program is subject to the approval of the TSX and there is no certainty that the approval will be obtained. If the approval is not obtained or McEwen does not implement the Odd Lot Program for any reason, no election under a Letter of Transmittal relating to a sale of McEwen Shares will be effective and neither McEwen nor the Odd Lot Broker will be under any obligation to arrange for the sale of any McEwen Shares.

Certain Details about Arrangement

The completion of the Arrangement is anticipated to occur as soon as reasonably practicable following the receipt of the Final Order, which is anticipated to be obtained on or around Wednesday, April 19, 2017.

If the Arrangement is completed, at the Effective Time of the Arrangement, Registered Shareholders (other than Lexam Shareholders validly exercising their dissent rights and other than in relation to any Excess Controlled Lexam Shares, as more particularly described in the Circular) will be entitled to receive the Arrangement Consideration.

No fractional McEwen Shares will be issued to former Lexam Shareholders in connection with the Arrangement. The total number of McEwen Shares to be issued to any former Lexam Shareholders will, without additional compensation, be rounded down to the nearest whole McEwen Share in the event that the former Lexam Shareholder would otherwise be entitled to a fractional McEwen Share.

Registered Shareholders are referred to the accompanying notice of meeting and management information circular of Lexam dated March 13, 2017 (collectively, the "**Circular**") that accompanies this Letter of Transmittal. Capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular. **Registered Shareholders are encouraged to carefully review the Circular in its entirety.**

Representations and Warranties of Lexam Shareholder

The undersigned Lexam Shareholder represents and warrants in favour of McEwen, Lexam and the Depository that:

1. the undersigned is the registered holder of the Deposited Lexam Shares and that the Deposited Lexam Shares represent all of the Lexam Shares owned, directly or indirectly, by the undersigned;

2. the Deposited Lexam Shares are owned by the undersigned free and clear of all mortgages, liens, charges, encumbrances, security interests and adverse claims;
3. the undersigned has full power and authority to execute and deliver this Letter of Transmittal, together with all other required documents, and to deposit, sell, assign, transfer and deliver the Deposited Lexam Shares and that, when the certificates representing the McEwen Shares that the undersigned is entitled to receive under the Arrangement are delivered (or, if the undersigned makes an Odd Lot Sale Election and the Odd Lot Program is implemented, when the net proceeds of a sale of the McEwen Shares which the undersigned is entitled to receive in accordance with the Odd Lot Program are received by the undersigned), none of McEwen, Lexam or any affiliate or successor to any of them will be subject to any adverse claim in respect of the Deposited Lexam Shares;
4. the Deposited Lexam Shares have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any of the Deposited Lexam Shares, to any other person;
5. the transfer of the Deposited Lexam Shares complies with all applicable laws;
6. all information inserted by the undersigned into this Letter of Transmittal is complete, true and accurate;
7. the undersigned has received or obtained a copy of the Circular; and
8. the delivery of certificates representing the applicable number of McEwen Shares that the undersigned is entitled to receive under the Arrangement (or, if the undersigned makes an Odd Lot Sale Election and the Odd Lot Program is implemented, when the net proceeds of a sale of the McEwen Shares which the undersigned is entitled to receive in accordance with the Odd Lot Program are received by the undersigned) will discharge any and all obligations of McEwen, Lexam and the Depository with respect to the matters contemplated by this Letter of Transmittal and the Arrangement.

These representations and warranties shall survive the completion of the Arrangement.

Agreements and Acknowledgements of Lexam Shareholder

The undersigned:

1. revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Lexam Shares;
2. agrees that no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise, will be granted with respect to the Deposited Lexam Shares, except for any proxy deposited with respect to the vote on the Arrangement Resolution to be considered at the Lexam Meeting or as granted by this Letter of Transmittal;
3. agrees to transfer to McEwen, effective at the Effective Time and pursuant to the Arrangement, all right, title and interest in the Deposited Lexam Shares;
4. irrevocably appoints and constitutes the Depository the lawful attorney of the undersigned, with full power of substitution, to deliver the Deposited Lexam Shares under the Arrangement and to cause the transfer of the Deposited Lexam Shares on the books of Lexam to the extent and in the manner provided under the Arrangement;
5. shall, upon request, execute any signature guarantees or additional documents deemed by the Depository to be reasonably necessary or desirable to complete the transfer of the Deposited Lexam Shares contemplated by this Letter of Transmittal;
6. agrees that all questions as to the validity, form, eligibility (including timely receipts) and acceptance of any Lexam Shares transferred in connection with the Arrangement shall be determined by McEwen in its sole discretion and that such determination shall be final and binding;
7. acknowledges that there is no duty or obligation upon McEwen, Lexam, the Depository or any other person to give notice of any defect or irregularity in any surrender of Lexam Shares and no liability will be incurred by any of them for failure to give any such notice;

8. acknowledges that the delivery of the Deposited Lexam Shares shall be made, and the risk of loss to such Deposited Lexam Shares shall pass, only upon proper receipt of the Deposited Lexam Shares by the Depositary;
9. acknowledges that the delivery of the McEwen Shares in exchange for the Deposited Lexam Shares (or, if the undersigned makes an Odd Lot Sale Election and the Odd Lot Program is implemented, when the net proceeds of a sale of the McEwen Shares which the undersigned is entitled to receive in accordance with the Odd Lot Program are received by the undersigned) will completely discharge any obligations of McEwen, Lexam and the Depositary with respect to the matters contemplated by this Letter of Transmittal;
10. acknowledges that under no circumstances will interest accrue or be paid in respect of the Deposited Lexam Shares in connection with the Arrangement;
11. acknowledges that an election under the Odd Lot Program is irrevocable;
12. acknowledges that McEwen is not offering to purchase any McEwen Shares under the Odd Lot Program;
13. acknowledges that neither McEwen nor Lexam is making any recommendation as to whether any Lexam Shareholder should hold or sell any McEwen Shares it receives under the Arrangement under the Odd Lot Program;
14. acknowledges that neither McEwen nor Lexam is making any representation as to the price a holder may realize on the sale of any McEwen Shares under the Odd Lot Program; and
15. acknowledges that there is no certainty that the Odd Lot Program will be implemented by McEwen and that, if an Odd Lot Program is not implemented for any reason, no Odd Lot Sale Election under this Letter of Transmittal will be effective or impose any obligation on McEwen or any other person to sell any McEwen Shares that the undersigned is entitled to receive under the Arrangement.

Each authority conferred, agreed to be conferred or acknowledged by the undersigned in this Letter of Transmittal shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, legal representatives, successors and assigns of the undersigned.

If Arrangement not Completed

If the Arrangement is not completed, the enclosed certificate(s) representing Lexam Shares and all other ancillary documents will be returned as soon as possible to the undersigned at the address set out below in Box A or, failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Lexam.

Agreement to use of English Language

By using this Letter of Transmittal, the undersigned and each of the Depositary, Lexam and McEwen shall be deemed to have required that any contract in connection with the delivery of the Lexam Shares pursuant to the Arrangement through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'utilisation de la présente lettre d'envoi en langue anglaise par le soussigné, le soussigné, le dépositaire, Lexam et McEwen sont présumés avoir requis que tout contrat relié à l'envoi d'actions ordinaires de Lexam en vertu de l'arrangement au moyen de la présente lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise.*

Governing Law

This Letter of Transmittal will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**BOX A
ISSUANCE INSTRUCTIONS**

Issue McEwen Shares in the name of (not applicable if you are making an Odd Lot Sale Election):
(please print or type)

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (Zip) Code)

(Telephone - Business Hours)

(E-mail Address)

(Social Insurance Number or Taxpayer Identification Number)

**BOX B
SPECIAL DELIVERY INSTRUCTIONS**

To be completed ONLY (i) if the certificates representing the McEwen Shares to which the undersigned is entitled pursuant to the Arrangement are to be sent to someone other than the person shown in Box A or to an address other than the address shown in Box A, or (ii) you have made an Odd Lot Sale Election.

Same address as Box A; or

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (Zip) Code)

BOX C - SPECIAL PICK-UP INSTRUCTIONS

HOLD FOR PICK-UP AT THE OFFICE OF THE DEPOSITARY WHERE THE LEXAM SHARES WERE DEPOSITED

BOX D

Signature guaranteed by
(if required under Instructions and
Other Information – 2)

(Authorized Signature)

Name of Guarantor *(please print or type)*

Address *(please print or type)*

Area Code and Telephone Number

BOX E

Dated: _____

(Signature of Lexam Shareholder or authorized
representative)

(Signature of joint holder)

(Name of Lexam Shareholder)

(Name of Authorized representative)

(Social Insurance Number or Taxpayer
Identification Number)

(Daytime Telephone Number of Lexam
Shareholder or Authorized Representative)

(Daytime Facsimile Number of Lexam
Shareholder or Authorized Representative)

(Email Address of Lexam Shareholder or
Authorized Representative)

BOX F – U.S. SHAREHOLDERS – TAX

(Instructions and Other Information – 7)

To be completed by all Registered Shareholders by selecting one box below.

INDICATE WHETHER OR NOT YOU ARE A U.S. SHAREHOLDER, ARE ACTING ON BEHALF OF A U.S. SHAREHOLDER OR HAVE A U.S. ADDRESS

- The person signing this Letter of Transmittal represents that it is not a U.S. Shareholder, is not acting on behalf of a U.S. Shareholder and does not have a U.S. address, or
- The person signing this Letter of Transmittal represents that it is a U.S. Shareholder, is acting on behalf of a U.S. Shareholder or has a U.S. address.

A "**U.S. Shareholder**" is any holder of Lexam Shares that: (i) is a citizen or resident of the United States for U.S. federal tax purposes or that is otherwise a U.S. person for U.S. federal income tax purposes; (ii) provides an address in Box A or Box B which is located within the United States or any territory or possession thereof; or (iii) returns this Letter of Transmittal in an envelope postmarked in, or that otherwise appears to the Depository or its agents to have been sent from, the United States or any territory or possession thereof.

IF YOU ARE (I) A U.S. SHAREHOLDER, (II) ACTING ON BEHALF OF A U.S. SHAREHOLDER OR (III) HAVE A U.S. ADDRESS, THEN IN ORDER TO AVOID BACK-UP WITHHOLDING ON FUTURE DISTRIBUTIONS ON MCEWEN SHARES RECEIVED PURSUANT TO THE ARRANGEMENT, YOU MUST COMPLETE AND SUBMIT TO THE DEPOSITARY THE INTERNAL REVENUE SERVICE ("**IRS**") FORM W-9 INCLUDED BELOW OR OTHERWISE PROVIDE CLARIFICATION THAT YOU ARE EXEMPT FROM BACK-UP WITHHOLDING, AS PROVIDED IN INSTRUCTIONS AND OTHER INFORMATION – 7. IF YOU REQUIRE AN IRS FORM W-8, PLEASE CONTACT THE DEPOSITARY.

EACH HOLDER OF LEXAM SHARES SHOULD CONSULT ITS TAX ADVISOR TO DETERMINE WHETHER SUCH HOLDER IS REQUIRED TO FURNISH AN IRS FORM W-9 (OR OTHER APPLICABLE FORM, OR IS EXEMPT FROM BACKUP WITHHOLDING AND INFORMATION REPORTING. PLEASE SEE INSTRUCTIONS AND OTHER INFORMATION – 7 FOR MORE INFORMATION.

BOX G – ODD LOT SALE ELECTION

(Instructions and Other Information – 8)

- The person signing this Letter of Transmittal irrevocably elects for all the McEwen Shares it is entitled to receive under the Arrangement (which must be 99 or fewer) to be sold on its behalf in accordance with the terms of the Odd Lot Program and for the net proceeds to be delivered in accordance with Box B or Box C.

INSTRUCTIONS AND OTHER INFORMATION

It is strongly recommended that, prior to completing this Letter of Transmittal, the undersigned read the accompanying Circular.

1. Delivery of Lexam Shares using Letter of Transmittal

- (a) The terms and conditions of the Arrangement are incorporated by reference into this Letter of Transmittal and capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular.
- (b) This Letter of Transmittal duly completed and signed (or an originally signed facsimile copy thereof), together with accompanying certificates representing the Deposited Lexam Shares and all other required documents, must be sent or delivered to the Depository at the address set out on the last page of this Letter of Transmittal.
- (c) In order to receive the McEwen Shares under the Arrangement in exchange for the Deposited Lexam Shares (or, if the undersigned makes an Odd Lot Sale Election and the Odd Lot Program is implemented, the delivery of the net proceeds of a sale of the McEwen Shares which the undersigned is entitled to receive in accordance with the Odd Lot Program are received by the undersigned), it is recommended that the documents described in subparagraph 1(b) above be received by the Depository at the address set out on the back of this Letter of Transmittal as soon as possible. Delivery to an office other than the office set out on the last page of this Letter of Transmittal will not constitute a valid delivery.
- (d) Do not send the certificates for the Deposited Lexam Shares or the Letter of Transmittal to McEwen or Lexam.
- (e) The method used to deliver this Letter of Transmittal and any accompanying certificates representing Deposited Lexam Shares and all other required documents is at the option and risk of the Registered Shareholder and delivery will be deemed effective only when those documents are actually received by the Depository at the office set out on the last page of this Letter of Transmittal.
- (f) McEwen, Lexam and the Depository recommend that the necessary documentation be hand delivered to the Depository at the address set out on the last page of this Letter of Transmittal, and a receipt obtained; otherwise, the use of registered mail with return receipt requested, properly insured, is recommended.
- (g) Beneficial Shareholders whose Lexam Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should **NOT** use this Letter of Transmittal. They should contact that nominee for assistance in depositing the Lexam Shares.
- (h) McEwen reserves the right if it so elects in its absolute discretion to instruct the Depository to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.
- (i) If the space on this Letter of Transmittal is insufficient to list all certificates for Lexam Shares, additional certificate numbers and number of Lexam Shares may be included on a separate signed list attached to this Letter of Transmittal.
- (j) No alternative, conditional or contingent deposits of Lexam Shares will be accepted.
- (k) Additional copies of this Letter of Transmittal may be obtained from the Depository at the address set out on the back of this Letter of Transmittal.

2. **Signatures on Letter of Transmittal**

- (a) This Letter of Transmittal must be completed and signed by the Registered Shareholder(s) or by the duly authorized representative of the Registered Shareholder(s) (in accordance with subparagraph 2(d) below of these Instructions and Other Information).
- (b) If this Letter of Transmittal is signed by the Registered Shareholder(s) of the accompanying certificate(s) representing Lexam Shares, the signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed.
- (c) If the deposited certificate(s) are owned of record by two or more joint owners, all of the owners must sign this Letter of Transmittal.
- (d) If this Letter of Transmittal is signed on behalf of the Registered Shareholder(s) by a person other than the Registered Shareholder(s) of the accompanying certificate(s), or if the McEwen Shares are to be issued to a person other than the Registered Shareholder or sent to an address other than the address of the Registered Shareholder as shown on the securities register of Lexam:
 - (i) the deposited certificate(s) must be endorsed or be accompanied by appropriate share transfer power(s) of attorney duly and properly completed by the Registered Shareholder(s);
 - (ii) the signature on the endorsement or share transfer power(s) of attorney must correspond exactly to the name of the Registered Shareholder(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in subparagraph 2(d)(iii) below of these Instructions and Other Information; and
 - (iii) the signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution). An "**Eligible Institution**" means a Canadian Schedule I chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program, (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.
- (e) If any of the Deposited Lexam Shares are registered in different names or in different forms (e.g., "John Doe" and "J. Doe") on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of the Deposited Lexam Shares.

3. **Executors, Administrators, Trustees, Guardians or Representatives**

- (a) Where this Letter of Transmittal or any share transfer power(s) of attorney is signed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, the person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act.
- (b) McEwen, Lexam or the Depository, at their discretion, may require additional evidence of authority or additional documentation.

4. **Issuance and Delivery Instructions for McEwen Shares or Proceeds of any Odd Lot Sale Election**

- (a) The certificates representing the McEwen Shares to be issued in exchange for the Deposited Lexam Shares will be issued in the name of the person indicated in Box A and delivered to the address indicated in Box A (unless another address has been provided in Box B).
- (b) If an Odd Lot Sale Election has been made, the net proceeds of any sale of the McEwen Shares to be issued in exchange for the Deposited Lexam Shares will be delivered to the address indicated in Box B.
- (c) If any certificates representing the McEwen Shares, or the net proceeds of a sale of McEwen Shares if an Odd Lot Sale Election is made, are to be held for pick-up at the office of the Depositary set out on the last page of this Letter of Transmittal, complete Box C.
- (d) If neither Box A nor Box B is completed, any certificates representing the McEwen Shares issued in respect of the Deposited Lexam Shares will be issued in the name of the Registered Shareholder of the Deposited Lexam Shares and will be mailed to the address of the Registered Shareholder of the Deposited Lexam Shares as it appears on the securities register of Lexam. Any certificates mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.
- (e) If the McEwen Shares are to be issued in the name of a person other than the person(s) signing this Letter of Transmittal or if the certificates representing the McEwen Shares are to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address other than that shown above, the appropriate box on this Letter of Transmittal should be completed (Box A or Box B).

5. **Lost, Stolen or Destroyed Lexam Certificates**

- (a) If a certificate representing Lexam Shares has been lost, stolen or destroyed, the Registered Shareholder of that certificate should immediately contact the Depositary by telephone at: 1-866-564-6253 (North American Toll Free) or 1-514-982-7555 (Collect Outside North America); or by email at: corporateactions@computershare.com.
- (b) Upon the delivery of an affidavit by the Registered Shareholder claiming a certificate to be lost, stolen or destroyed, and a properly completed Letter of Transmittal, the Depositary will deliver in exchange for such lost, stolen or destroyed certificate, the Arrangement Consideration to which the Registered Shareholder is entitled to receive under the Arrangement.
- (c) Before delivering the Arrangement Consideration to a Registered Shareholder claiming a certificate to be lost, stolen or destroyed, the Registered Shareholder must give a bond satisfactory to McEwen and the Depositary in such amount as McEwen may direct, or otherwise indemnify McEwen and the Depositary in a manner satisfactory to McEwen and the Depositary, against any claim that may be made against McEwen or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles of McEwen.

6. **Privacy Notice from the Depositary**

- (a) The Depositary is committed to protecting your personal information.
- (b) In the course of providing services to you and the Depositary's corporate clients, the Depositary receives non-public personal information about you from transactions it performs for you, forms

you send to the Depository, and other communications the Depository has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depository uses this information to administer your account, to better serve you and the Depository's clients' needs and for other lawful purposes relating to the Depository's services.

- (c) The Depository has prepared a *Privacy Code* to tell you more about its information practices and how your privacy is protected. It is available at the Depository's website, www.computershare.com, or by writing to 100 University Ave., 8th Floor, Toronto, Ontario, M5J 2Y1.
- (d) The Depository will use the information you are providing in this Letter of Transmittal in order to process your request and will treat your signature(s) on this Letter of Transmittal as your consent to the foregoing.

7. U.S. Federal Backup Withholding

- (a) Under current U.S. federal income tax law, distributions (including dividends) on the McEwen Shares received by a Registered Shareholder under the Arrangement may be subject to U.S. backup withholding (currently at a rate of 28%).
- (b) Backup withholding may apply to a holder that:
 - (i) completes Box A of this Letter of Transmittal with an address in the United States or has a registered address in the United States and, in either case, does not insert in Box B of this Letter of Transmittal the name and address of a person or agent outside of the United States to whom the consideration under the Arrangement should be sent;
 - (ii) inserts in Box B of this Letter of Transmittal the name and address of a person or agent in United States or any territory or possession thereof; or
 - (iii) returns this Letter of Transmittal in an envelope postmarked in, or that otherwise appears to the Depository or its agents to have been sent from, the United States, or any territory or possession thereof.
- (c) To avoid backup withholding on any future distribution by McEwen, each holder to whom subparagraph 7(b) above of these Instructions and Other Information applies must on a timely basis provide the Depository with the Lexam Shareholder's correct taxpayer identification number ("**TIN**") on IRS Form W-9 attached to this Letter of Transmittal (or available from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS website at <http://www.irs.gov>), or otherwise establish a basis for exemption from backup withholding.
- (d) Certain Lexam Shareholders (including, among others, all corporations and certain non-U.S. persons) may be exempt from these backup withholding requirements.
- (e) U.S. persons that are exempt holders of Lexam Shares should furnish their TIN, provide the applicable codes in the box labeled "Exemptions," and sign, date and send the IRS Form W-9 to the Depository. Non-U.S. Lexam Shareholders, including entities, may qualify as exempt recipients by submitting to the Depository a completed IRS Form W-8BEN (or other applicable form), signed under penalties of perjury, attesting to that Non-U.S. Lexam Shareholder's non-U.S. status. The applicable IRS Form can be obtained from the IRS or from the Depository. See IRS Form W-9 attached to this Letter of Transmittal for additional information.
- (f) If backup withholding applies, the Depository is required to withhold on any payments made to the holder of the McEwen Shares received under the Arrangement.

- (g) Backup withholding is not an additional tax.
- (h) A holder of McEwen Shares subject to the backup withholding rules will be allowed a credit of the amount withheld against such holder's U.S. federal income tax liability, and, if backup withholding results in an overpayment of tax, the holder may be entitled to a refund, provided the required information is furnished to the IRS in a timely manner.

8. **Odd Lot Sale Election**

- (a) To elect to have all the McEwen Shares which you are entitled to receive under the Arrangement be sold on your behalf in accordance with the terms of the Odd Lot Program (an "**Odd Lot Sale Election**"), complete Box G.

Request for Taxpayer Identification Number and Certification

**Give Form to the
requester. Do not
send to the IRS.**

Print or type See Specific Instructions on page 2.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification; check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <i>Note.</i> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>
	5 Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number												
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Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China Income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II Instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

- a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

- b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

- c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

- d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

- e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(ii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B—The United States or any of its agencies or instrumentalities
- C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)
- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G—A real estate investment trust
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I—A common trust fund as defined in section 584(a)
- J—A bank as defined in section 581
- K—A broker
- L—A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS Individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

- 1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.
- 2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.
- 3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.
- 4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).
- 5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner ¹ of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor ⁴
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

You must complete the following certificate if you wrote "Applied For" in Part I of Form W-9.

CERTIFICATE OF AWAITING TIN

I certify under penalties of perjury that a TIN has not been issued to me, and either (i) I have mailed or delivered an application to receive a TIN to the appropriate IRS Centre or Social Security Administration Office, or (ii) I intend to mail or deliver an application in the near future. I understand that if I do not provide a TIN by the time of payment, 28% of the gross proceeds of such payment made to me may be withheld.

Signature _____ Date: _____

The Depositary is: **Computershare Investor Services Inc.**



By Mail

P.O. Box 7021
31 Adelaide Street East
Toronto, ON
M5C 3H2
Attention: Corporate Actions

By Registered Mail, Hand or Courier

100 University Avenue
8th Floor
Toronto, ON
M5J 2Y1
Attention: Corporate Actions

Inquiries

Toll Free (North America):	1-866-564-6253
Collect Call (Outside North America):	1-514-982-7555
E-Mail:	corporateactions@computershare.com

Any questions and requests for assistance or additional copies of the Circular and the Letter of Transmittal may be directed by the Registered Shareholders to the Depositary at the telephone number and address set out above. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.