

NRG METALS INC.

As the Company

- and -

LATAM RESOURCES PTY LIMITED

As the Shareholder

ANCILLARY RIGHTS AGREEMENT

NOVEMBER 15, 2017

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THIS ANCILLARY RIGHTS AGREEMENT dated as of NOVEMBER 15, 2017

BETWEEN:

LATAM RESOURCES PTY LIMITED., a corporation existing pursuant to the *Hong Kong Companies Ordinance (Chapter 622)*

(hereinafter referred to as the “**Shareholder**”)

AND:

NRG METALS INC. a corporation existing pursuant to *Business Corporations Act* (British Columbia)

(hereinafter referred to as the “**Company**”)

WITNESSES THAT WHEREAS:

- A. the Company is a body corporate incorporated under the Act;
- B. the authorized capital of the Company consists of unlimited number of Shares of which as of the close of business on November 8, 2017 89,279,135 Shares were issued and outstanding and trading on the TSX-V under the symbol “**NGZ**”, on the OTCQB Market under symbol NRGMF and on the FSE under symbol OGPN;
- C. the Shareholder is the registered and beneficial owner of 9,800,000 Shares and is a party to a subscription agreement with the Company pursuant to which it has subscribed for units which include an additional 6,200,000 Shares, such that on completion of that further subscription the Shareholder will hold Shares representing approximately 15% of the issued and outstanding Shares on a non-diluted basis as of November 8, 2017, and an aggregate of 16,000,000 common share purchase warrants; and
- D. the Shareholder and the Company wish to set out the terms and conditions under which the Shareholder shall hold and may divest its Shares, and their agreement regarding certain aspects of the organization and management of the Company and other related matters.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each of the Parties, the Parties agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions.

In this Agreement, unless the context otherwise requires:

- (a) “**Act**” means the *Business Corporations Act* (British Columbia).
- (b) “**Affiliate**” has the meaning ascribed thereto in National Instrument 45-106 *Prospectus Exemptions* of the Canadian Securities Administrators.
- (c) “**Agreement**” means this Ancillary Rights Agreement, including the Recitals to this Ancillary Rights Agreement, as amended, supplemented, restated or replaced from time to time in accordance with its provisions.
- (d) “**Arm’s Length**” has the meaning ascribed thereto in the *Income Tax Act* (Canada).
- (e) “**Board**” means the board of directors of the Company.
- (f) “**Business Day**” means any day, except Saturdays and Sundays, on which banks are generally open for business in Vancouver, Canada.
- (g) “**Canadian Corporate and Securities Laws**” means the Act, the applicable securities legislation of each of the provinces and territories of Canada in which the Company is a reporting issuer (or analogous status) and all published regulations, policy statements, orders, rules, instruments, rulings and interpretation notes issued thereunder or in relation thereto, including any TSX or TSX-V policy manuals.
- (h) “**Canadian Securities Commissions**” means the securities commissions or similar securities regulatory authorities in each of the provinces and territories of Canada in which the Company is a reporting issuer (or analogous status).
- (i) “**Confidential Information**” means any and all information regarding the Party’s, or the Party’s Affiliates, past, present or future business activities, properties results, financial information, know how, trade secrets and other information, and any information regarding a Party or an Affiliate of a Party and that person’s practices and business, including, without limitation, past, present or future business activities, properties, results, financial information, know how, trade secrets and other information, whether disclosed directly or indirectly, orally, in writing, or by any other manner.
- (j) “**Convertible Securities**” means any Share, right, unit, option, warrant or any other security, including any loan, debenture, note or any other instrument or agreement evidencing indebtedness of the Company, which may be converted or exchanged into or which is exercisable for Shares or which otherwise carries a right to acquire Shares.
- (k) “**Director Eligibility Criteria**” has the meaning ascribed thereto in Section 2.2(a).
- (l) “**FSE**” means the Frankfurt Stock Exchange.

- (m) “**GAAP**” means generally accepted accounting principles in Canada applicable to public companies set out in the *CPA Canada Handbook - Accounting* (which, as of the date hereof, are the International Financial Reporting Standards adopted by the International Accounting Standards Board), at the relevant time for the relevant entity.
- (n) “**Laws**” means all: federal, provincial, state, municipal and local constitutions, statutes; codes, ordinances, decrees, rules, regulations, by-laws, treaties, policies, or guidelines; judicial, arbitral, administrative, departmental or regulatory judgements, orders, decisions, rulings or awards; general principals of common law and equity or civil law; and any provisions of such Laws, binding on or affecting the person referred to in the context in which such word is used; and “**Law**” means any one of such Laws.
- (o) “**Notice**” has the meaning ascribed thereto in Section 5.9.
- (p) “**Party**” means at any time any Person who is then a party to and bound by this Agreement, and “**Parties**” means all of them.
- (q) “**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, limited partnership, a joint venture, a trust, an association, an unincorporated organization, a regulatory body or agency, a government or governmental agency or authority or entity, an executor or administrator or other legal or personal representative, or any other juridical entity.
- (r) “**Shares**” means, at any time, the common shares in the capital of the Company.
- (s) “**TSX**” means the Toronto Stock Exchange or any successor thereto.
- (t) “**TSX-V**” means the Toronto Venture Stock Exchange or any successor thereto.

1.2 Interpretation.

In this Agreement:

- (a) the division into Articles and Sections, and the insertion of headings and the Table of Contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement;
- (b) the expressions “**hereof**”, “**herein**”, “**hereto**”, “**hereunder**”, “**hereby**” and similar expressions refer to this Agreement and not to any particular portion of this Agreement; and
- (c) unless specified otherwise or the context otherwise requires:
 - (i) references to any Article, Section or Schedule are references to the Article or Section of, or Schedule to, this Agreement;

- (ii) **“including”** or **“includes”** means “including (or includes) but is not limited to”, and shall not be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it;
- (iii) **“the aggregate of”**, **“the total of”**, **“the sum of”**, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”;
- (iv) references to any legislation, statutory instrument or regulation, or a section thereof, are references to the legislation, statutory instrument, regulation or section as amended, restated and re-enacted from time to time; and
- (v) words in the singular include the plural and vice-versa, and words in one gender include all genders.

1.3 Computation of Time.

In this Agreement, unless specified otherwise or the context otherwise requires:

- (a) a reference to a period of days is deemed to begin on the first day after the event that started the period and to end at 5:00 p.m. on the last day of the period, but if the last day of the period does not fall on a Business Day, the period ends at 5:00 p.m. on the next succeeding Business Day;
- (b) all references to specific dates mean 5:00 p.m. on the dates;
- (c) all references to specific times shall be references to Vancouver, British Columbia time; and
- (d) with respect to the calculation of any period of time, references to **“from”** mean “from and excluding” and references to **“to”** or **“until”** mean “to and including”.

1.4 Performance on Business Days.

If any action is required to be taken pursuant to this Agreement on or by a specified date that is not a Business Day, the action is valid if taken on or by the next succeeding Business Day.

1.5 Currency.

In this Agreement, unless specified otherwise, references to dollar amounts or **“\$”** are to Canadian dollars.

1.6 Accounting Terms.

Unless otherwise stated, all accounting terms used in this Agreement in respect of the Company shall have the meanings attributable thereto under GAAP and all determinations of an accounting nature in respect of the Company required to be made shall be made in a manner consistent with GAAP consistently applied.

ARTICLE 2
BUSINESS AND AFFAIRS OF THE COMPANY

2.1 Listings.

- (a) During the term of this Agreement, the Company will use commercially reasonable efforts to cause the Shares to remain listed on the TSX-V; notwithstanding the aforementioned, the transfer of the listing of the Shares from the TSX-V to the TSX shall not be a violation of this section 2.1.
- (b) During the term of this Agreement, the Company will use commercially reasonable efforts to comply with the Canadian Corporate and Securities Laws.

2.2 Board of Directors.

- (a) The Shareholder is entitled to designate one nominee (the “**Initial Nominee**”) for election or appointment to the Board at the Company’s next annual meeting of shareholders; *provided however* that the Initial Nominee satisfies the Company’s eligibility criteria of general application (as determined in good faith by the Board or an authorized committee thereof) for director candidates, the rules of the TSX-V and the Act (collectively, the “**Director Eligibility Criteria**”).
- (b) At any given time the Shareholder is entitled to designate such number of nominees (the “**Additional Nominees**”) for election or appointment to the Board such that the number of Additional Nominees so designated, plus the Initial Nominee is proportional to the Shareholder’s share ownership in the Company (calculated on a non-diluted basis), at the time of such designation, rounded down to the nearest seat; *provided however* that the Additional Nominees satisfy the Director Eligibility Criteria and that so long as the Shareholder holds at least 10% of the Shares (calculated on a non-diluted basis) it shall be entitled to at least one nominee for election or appointment to the Board.
- (c) The Shareholder must advise the Company of the identity of each Initial Nominee or Additional Nominee (each a “**Nominee**”) at least fifty (50) days prior to any meeting at which directors of the Company are to be elected, or within ten (10) days of being notified of the record date of any meeting if the record date is within sixty (60) days of such meeting. The Company shall include all relevant information relating to the Nominee(s) in its management information circular for the meeting at which directors of the Company are to be elected.
- (d) Subject to Section 2.2(e), if a Nominee cease to be a director of the Company for any reason (a “**Retiring Director**”), the Shareholder may nominate another individual (the “**Replacement Nominee**”) to fill the vacancy thereby created, and as soon as reasonably possible following that nomination, the Company shall cause such vacancy to be filled by the Replacement Nominee; *provided however* that the Replacement Nominee meets the Director Eligibility Criteria.

- (e) At any given time, if the Shareholder's percentage share ownership of the Company is reduced such that the number of Nominees then serving on the Board exceeds the number of Nominees to which the Shareholder is entitled pursuant to Section 2.2(b), then forthwith upon the request of the Company, the Shareholder shall cause one or more Nominees to resign such that the Shareholder's Board representation shall once again be proportional to its share ownership and, for greater certainty, Section 2.2(d) shall not apply to such resignations.
- (f) Notwithstanding Section 2.2(e), the Shareholder is entitled to designate at least one nominee for election or appointment to the Board from time to time, for so long as:
 - (i) The Shareholder holds at least 10% of the Shares of the Company (calculated on a non-diluted basis); or
 - (ii) That certain off-take agreement between the Company and Chengdu Chemphys Chemical Industry Co., Ltd. of even date herewith in respect of the sale of lithium products from the Hombre Muerto North Lithium Project, located in Salta and Catamarca Provinces, Argentina, remains in force.

2.3 Company to Endorse and Vote.

- (1) The Company shall endorse and recommend the Initial Nominee for election to the Board at the Company's next annual meeting of shareholders so long as the Initial Nominee satisfies the Director Eligibility Criteria, and management of the Company will vote the Shares in respect of which management is granted a discretionary proxy in favour of the election of the Initial Nominee at the Company's next annual meeting of shareholders.
- (2) The Company shall endorse and recommend each Additional Nominee for election to the Board at each of the Company's annual meetings so long as the Additional Nominee satisfies the Director Eligibility Criteria, and management of the Company will vote the Shares in respect of which management is granted a discretionary proxy in favour of the election of each Additional Nominee at every meeting of the shareholders of the Company at which the election of directors to the Board is considered.
- (3) The Company shall endorse and recommend each Replacement Nominee for election to the Board each of the Company's annual meetings so long as the Replacement Nominee satisfies the Director Eligibility Criteria and management of the Company will vote the Shares in respect of which management is granted a discretionary proxy in favour of the election of the Replacement Nominee at the Company's next annual meeting of shareholders.

2.4 Board of Directors Committees.

The Board shall have committees prescribed by the Canadian Corporate and Securities Laws, each of which shall consist of not less than two (2) directors, with the exception of any audit

committee of the Company which shall consist of at least three (3) directors, and whose rights, powers and duties shall be established by the Board. Any director nominee put forth by the Shareholder shall be considered by the Board to serve on committees of the Board as long as such nominee satisfies the Company's eligibility criteria for committee membership as determined by the Board or an authorized committee thereof from time to time, and the rules of the Canadian Corporate and Securities Laws (as applicable). The Shareholder and the Company agree and acknowledge that committee membership will be in the sole discretion of the Board.

2.5 Directors' Liability Insurance and Indemnities.

- (a) Any director nominee put forth by the Shareholder shall be entitled to the benefit of any directors' liability insurance or indemnities to which the other directors of the Company are entitled or have the benefit thereof such that all directors of the Company shall have all benefits provided under the indemnification provisions of the Act to the fullest extent permitted by law, and the Company shall forthwith pass all resolutions and take all other steps as may be required to give full effect thereto.
- (b) Any director on the Board shall be entitled to reasonable out of pocket travel, accommodation and subsistence expenses properly incurred in connection with each meeting attended by that director on presentation of receipts for those expenses.

2.6 Corporate Governance Guidelines

The Board shall use its commercially reasonable efforts to ensure that the Company complies with National Instrument 52-110 – *Audit Committees* and the corporate governance guideline set out on National Policy 58-201 – *Corporate Governance Guidelines*.

2.7 Right to Information.

- (1) For so long as the Shareholder owns at least 10% of the issued and outstanding Shares (calculated on a non-diluted basis):
 - (a) the Company shall permit the Shareholder or any representative designated by the Shareholder (subject to the execution and delivery of a non-disclosure agreement, in a form satisfactory to the Company, acting reasonably, by that designated representative to the Company) to visit and inspect any properties of the Company, to examine any aspect of the business and affairs of the Company (including the books and records, financial records, or any other aspect of the operations of the Company reasonably requested by the Shareholder or its designated representative), and to discuss any matter relating to the business and affairs of the Company with management and employees of the Company, all at reasonable times and as often as may be reasonably requested by the Shareholder or its designated representative, except that the Board may refuse to permit any such visit, inspection, examination or discussion that, in its reasonable opinion, would not be in the best interests of the Company and

- (b) if the Company prepares a technical report in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, the Company shall provide the Shareholder a reasonable opportunity to review and comment on such technical report, and shall provide to the Shareholder an advanced draft copy of such technical report not less than five Business Days before it is filed on SEDAR or otherwise made publicly available.

The Shareholder shall comply with Canadian Corporate and Securities Laws and shall not trade any securities of the Company at any time when it is in possession of material undisclosed information concerning the business and affairs of the Company.

2.8 Project Advisory Board.

- (1) The Parties agree and acknowledge that unless otherwise agreed to in writing by the Parties, the Board shall appoint a project advisory board (the “**Project Board**”) for the Hombre Muerto North Lithium Project, located in Salta and Catamarca Provinces, Argentina, which shall consist of four (4) members.
- (2) The Shareholder is entitled to designate two (2) nominees and the Company is entitled to designate two (2) nominees for appointment to the Project Board, and the Board shall appoint the selected nominees to the Project Board.
- (3) Until such time as the C\$1,600,000 provided by the Shareholder for its subscription for an aggregate of 16,000,000 units contemporaneously with the execution and delivery of this Agreement have been spent, the chair of the Project Board shall be appointed by the Shareholder.
- (4) At all meetings of the Project Board every question shall be decided by a majority of the votes cast on the question of those members entitled to vote. In case of an equality of votes the chair shall be entitled to a second or casting vote.

ARTICLE 3 PRE-EMPTIVE RIGHT

3.1 Pre-emptive Right.

- (1) If any additional Shares, Convertible Securities or other securities of the Company are approved for issue or if any other options or rights to purchase or subscribe for securities of the Company are approved for grant, none of those Shares, Convertible Securities or other securities of the Company shall be issued by the Company, and none of those options or other rights shall be granted, at any time after the date of this Agreement, except in compliance with this Section 3.1. The provisions of this Section 3.1 shall not apply to any grant or any exercise of incentive stock options issued under the Company’s incentive stock option plan for directors, officers and consultants in effect from time to time.
- (2) Anytime the Shareholder owns or controls at least 10% of the issued and outstanding Shares (calculated on a non-diluted basis), each time the Company proposes to issue any

Shares or Convertible Securities or other securities of the Company (in this Section 3.1, the “**New Securities**”), the Company shall give notice (an “**Issue Notice**”) to the Shareholder of the proposed issuance. The Issue Notice shall constitute an offer by the Company to the Shareholder to acquire such number of New Securities that is equal to the then percentage shareholding of the Shareholder (calculated on a non-diluted basis) (in this Section 3.1, its “**Proportionate Entitlement**”) at the subscription price determined by the Board for those New Securities. Each Issue Notice shall:

- (a) be made in writing;
- (b) contain a description of the terms and conditions relating to the New Securities, the price at which the New Securities are offered and the date on which the purchase of the New Securities by the Shareholder is to be completed; and
- (c) state that if the Shareholder wishes to subscribe for less than its Proportionate Entitlement it shall, in its notice of subscription, specify the number of New Securities that it wishes to subscribe for.

The offer constituted by each Issue Notice shall be irrevocable and shall remain open for acceptance by the Shareholders for a period of ten (10) Business Days after the date the Issues Notice.

- (3) The Shareholders shall have the right, exercisable by notice given to the Company within the period during which the offer constituted by the Issue Notice is open for acceptance under Section 3.1(2), to accept the offer constituted by the Issue Notice to subscribe for its Proportionate Entitlement of the New Securities or, if it wishes to subscribe for less than its Proportionate Entitlement, to subscribe for a number of New Securities which is less than its Proportionate Entitlement. If no notice is given by the Shareholder under this Section 3.1(3), the Shareholder shall be deemed to have rejected the offer made available to it to subscribe for New Securities.
- (4) If any New Securities of any issue are not subscribed for prior to the expiry of the applicable period pursuant to Section 3.1(2), the Company may offer those unsubscribed for New Securities within a period of 90 days after the expiration of the last applicable period pursuant to Sections 3.1(2) to any Person, but the price at which those New Securities may be issued shall not be less than the subscription price offered to the Shareholder and the terms of payment for those unsubscribed for New Securities shall not be more favourable to that Person than the terms of payment offered to the Shareholder.

If the Company proposes to grant an option or other right for the purchase of or subscription for New Securities, that option or other right shall also be made available to the Shareholder in accordance with Sections 3.1(2) through 3.1(3).

- (5) The Company shall be entitled to issue additional Shares without complying with the provisions of this Section 3.1 when those Shares are being issued on the exercise of existing Convertible Securities or on the exercise of existing options or rights to purchase or subscribe for Shares or Convertible Securities.

- (6) In the case of a contemplated issue of New Securities for non-cash consideration, the Company's Board of Directors shall in good faith determine the deemed issue price per New Security, which shall, subject to the approval of the TSX-V (if required), be the price at which the Shareholder may substitute for New Securities.
- (7) For greater certainty, it is the intention of the parties that the rights conferred by this Section 3.1 shall apply from the date of this Agreement notwithstanding that the closing of the issuance of the Second Tranche Units (as such term is defined in that certain Subscription Agreement between the parties of even date herewith) shall not have occurred and the Shareholder is not currently the holder of at least 10% of the Shares.

ARTICLE 4 BROAD DISTRIBUTION OBLIGATION

4.1 Broad Distribution Obligation.

The Shareholder will not, without prior written consent of the Company (such consent not to be unreasonably withheld), sell, transfer, assign or otherwise dispose of, in a single transaction or a series of related transactions:

- (a) that number of Shares (or securities convertible into or exchangeable for Shares) that is equal to or greater than 5% of the Shares (on an undiluted basis); and
- (b) Shares (or securities convertible into or exchangeable for Shares) to any Person that owns, or has direction or control over, more than 10% of the Shares (on an undiluted basis) as of the date of such sale, transfer, assignment or disposition,

provided that the Shareholder will at all times be entitled to tender or deliver its Shares (or securities convertible into or exchangeable for Shares) to an Arm's Length bona fide third party in connection with a proposed business combination or take-over bid for all of the Shares initiated by such third party.

ARTICLE 5 GENERAL

5.1 Confidentiality of Information.

- (a) Each of the Parties acknowledges and agrees that during the term of this Agreement it may acquire or have disclosed to it certain Confidential Information. In this section 5.1 "**Recipient**" shall mean that Party that is in receipt of Confidential Information and "**Discloser**" shall mean that Party that is the provider of Confidential Information or the Party in respect of which the Confidential Information directly relates. Each Party agrees to abide by the following rules with respect to the Confidential Information:

- (i) *Restricted Use* –The Recipient will not use the Confidential Information in any manner except for the purpose of evaluating the business relationship between the Parties or the performance of the Company. The

Recipient will not duplicate any Confidential Information except as reasonably required in connection with the Business;

- (ii) *Restricted Disclosure* – the Recipient will hold the Confidential Information in confidence and will not disclose or give access to the Confidential Information to any third parties, except with the Discloser’s express prior written consent;
 - (iii) *Third Party Access* – subject to obtaining the other Party’s express prior written consent to disclose or give access to the Confidential Information to any third parties, the Party will inform any third parties having permitted access to the Confidential Information of its confidential nature and ensure that they maintain the confidentiality of the Confidential Information in accordance with the terms of this Agreement; and
 - (iv) *Ownership* - Recipient acknowledges that all Confidential Information is confidential and proprietary information of Discloser. All Confidential Information and all rights in and to the Confidential Information will remain Discloser’s exclusive property, and in no event shall Recipient be deemed to have acquired any right or interest of any kind in the Confidential Information. No license or any other right respecting the Confidential Information is granted to Recipient under this agreement by implication or otherwise.
- (b) The Party’s obligations under this Section 5.1 will not apply to Confidential Information:
- (i) which is or becomes part of the public domain through no breach of this Section 5.1 by the Recipient, its Affiliates or representatives;
 - (ii) which the Recipient can demonstrate was lawfully known to it before the date of the receipt of the Confidential Information;
 - (iii) which becomes available to the Recipient from another source who, to the knowledge of the Recipient, is lawfully in possession of it and can disclose it to the Recipient on a non-confidential basis; or
 - (iv) which the Recipient can demonstrate was developed by it independently of the Confidential Information.
- (c) A Party will not be in breach of its obligation not to disclose any of the Confidential Information if that disclosure is required by Law, a court or arbitral order, award or similar proceedings, or by applicable government or stock exchange requirement, practice or policy, *provided* that the Recipient gives the Discloser as much notice as is reasonably possible in the circumstances prior to disclosing any of the Confidential Information and the Recipient co-operates with the Discloser in any application, proceedings or other action the Disclosure may

undertake to obtain a protective order or other means of protecting the confidentiality of the Confidential Information required to be disclosed. The Recipient will promptly notify the Discloser of any actual or threatened breach under any of the terms of this Section 5.1 or any unauthorized communication, disclosure or use of any of the Confidential Information of which the Recipient has actual knowledge.

5.2 Entire Agreement.

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior correspondence, agreements, negotiations, discussions and understandings, if any, written or oral. Except as specifically set out in this Agreement, there are no representations, warranties, conditions or other agreements or acknowledgements, whether direct or collateral, express or implied, written or oral, statutory or otherwise, that form part of or affect this Agreement or which induced any Party to enter into this Agreement. No reliance is placed on any representation, warranty, opinion, advice or assertion of fact made either prior to, concurrently with, or after entering into, this Agreement, or any amendment or supplement thereto, by any Party to any other Party, except to the extent the representation, warranty, opinion, advice or assertion of fact has been reduced to writing and included as a term in this Agreement, and none of the Parties has been induced to enter into this Agreement or any amendment or supplement by reason of the representation, warranty, opinion, advice or assertion of fact.

5.3 Time of Essence.

Time is of the essence of this Agreement.

5.4 Amendment.

This Agreement may be supplemented, amended, restated or replaced only by written agreement signed by each Party.

5.5 Waiver of Rights.

Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of that right. No single or partial exercise of any such right shall preclude any other or further exercise of that right or the exercise of any other right.

5.6 Arbitration.

If any dispute arises out of or relating to this contract, or with respect to any legal relationship derived from it (“**Dispute**”), such Dispute shall be resolved by arbitration administered by the International Centre for Dispute Resolution in accordance with its International Arbitration Rules (the “**Rules**”), by a sole arbitrator appointed in accordance with the Rules. The place of

arbitration shall be Vancouver, British Columbia, Canada. The language of the arbitration shall be English.

5.7 Governing Law.

This Agreement and any non-contractual obligations arising from or connected with it shall be governed by and construed in accordance with the laws of the Province of British Columbia and the Laws of Canada applicable therein.

5.8 Term.

- (a) This Agreement shall come into force and effect as of the date set out on the first page of this Agreement and shall continue in force until the earlier of:
 - (i) the date on which the Shareholder no longer holds any Shares (calculated on a non-diluted basis); and
 - (ii) the date on which this Agreement is terminated by written agreement of the Parties.

- (b) The provisions in Section 2.7, Section 2.8, Article 3 and Article 4 shall be terminated and cease to have any force or effect as of and from the first date on which the Shareholder no longer holds at least 10% of the Shares of the Company (calculated on a non-diluted basis) *provided that* the Parties agree that this Section 5.8(b) shall not apply as a consequence of closing of the issuance of the Second Tranche Units (as such term is defined in that certain Subscription Agreement between the parties of even date herewith) not having occurred as of the date of this Agreement with the result that the Shareholder is not currently the holder of at least 10% of the Shares. The Parties agree that this Section 5.8(b) shall have effect only (i) after the closing of the issuance of the Second Tranche Units shall have occurred, or (ii) if circumstances arise such that the closing of the issuance of the Second Tranche Units will never occur.

5.9 Notices.

- (a) Any notice, demand or other communication (in this Section 5.9, a “**notice**”) required or permitted to be given or made under this Agreement must be in writing and is sufficiently given or made if:
 - (i) delivered in person and left with a receptionist or other responsible employee of the relevant Party at the applicable address set forth below;
 - (ii) sent by prepaid courier service or (except in the case of actual or apprehended disruption of postal service) mail; or
 - (iii) sent by e-mail or fax transmission, with confirmation of transmission by the transmitting equipment (a “**Transmission**”);

in the case of a notice to the Shareholder addressed to it at:

Latam Resources Pty Limited
c/o Chengdu Chemphys Chemical Industry Co., Ltd.
Tower 3-1101, Yintai Center, 1199 North Tianfu Ave, Hi-Tech District,
Chengdu
610041, P.R. China

Attention: Alison Dai
Email: [Email address redacted]

with a copy (which shall not constitute notice) to:

Borden Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
P.O. Box 48600
Vancouver, BC, Canada V7X 1T2

Attention: Fred Pletcher, Partner
Fax No.: [Fax No. redacted]
Email: [Email address redacted]

and in the case of a notice to the Company, addressed to it at:

NRG Metals Inc.
804-750 West Pender Street
Vancouver, BC, Canada V6C 2T7

Attention: Adrian Hobkirk, President and CEO
Email: [Email address redacted]

- (b) Any notice sent in accordance with this Section 5.9 shall be deemed to have been received:
- (i) if delivered prior to or during normal business hours on a Business Day in the place where the notice is received, on the date of delivery;
 - (ii) if sent by mail, on the tenth (10th) Business Day in the place where the notice is received after mailing, or, in the case of disruption of postal service, on the tenth (10th) such Business Day after cessation of that disruption;
 - (iii) if sent by fax or e-mail during normal business hours on a Business Day in the place where the Transmission is received, on the same day that it was received by Transmission, on production of a Transmission report from the machine from which the fax or e-mail was sent which indicates that the fax or e-mail was sent in its entirety to the relevant fax number or e-mail address of the recipient; or

(iv) if sent in any other manner, on the date of actual receipt;

except that any notice delivered in person or sent by Transmission not on a Business Day or after normal business hours on a Business Day, in each case in the place where the notice is received, shall be deemed to have been received on the next succeeding Business Day in the place where the notice is received.

(c) Any Party may change its address for notice by giving notice to the other Parties.

5.10 Enurement and Assignment.

This Agreement shall enure to the benefit of, and shall be binding on, the Parties and their respective heirs, administrators, executors, legal representatives, successors and permitted assigns. The Shareholder may assign any of its rights, duties and obligations under this Agreement to any of its Affiliates by written notice to the Company; *provided however*, that the Shareholder's Affiliate delivers, in a form acceptable to the Company, acting reasonably, a legal, valid, and enforceable document whereby the Shareholder's Affiliate agrees to be bound by, and comply with, the terms of the provisions of this Agreement. However, if the incoming Shareholder's Affiliate ceases to be an Affiliate of the Shareholder, such former Shareholder's Affiliate must assign its rights and obligations under the provisions of this Agreement back to the Shareholder, at no cost to the Company. The Company may not assign any of its rights and obligations under this Agreement.

5.11 Further Assurances.

The Parties shall use commercially reasonable efforts to take all steps, execute all documents and do all such acts and things as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

5.12 Severability.

If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and, if applicable, without affecting its application to the other Parties or circumstances. The Parties shall engage in good faith negotiations to replace any provisions of this Agreement if it is so restricted, prohibited or unenforceable with a unrestricted and enforceable provision, the economic effect of which comes as close as possible to that of the restricted, prohibited or unenforceable provision which it replaces.

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