

GALANTAS GOLD CORPORATION

AND

ROBERT SEDGEMORE

SHARE PURCHASE AGREEMENT

January 6, 2026

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SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is made as of the 6th day of January 2026 (the “**Effective Date**”).

AMONG:

GALANTAS GOLD CORPORATION, a corporation existing pursuant to the federal laws of Canada

(the “**Purchaser**”)

AND:

ROBERT SEDGEMORE, an individual resident in Colombia

(the “**Vendor**”)

WHEREAS:

- A. the Vendor owns all of the issued and outstanding shares (the “**Purchased Shares**”) in the capital of Sol de Oro Mining Ltd., a corporation existing pursuant to the laws of British Columbia (the “**Company**”);
- B. the Company’s wholly owned Chilean subsidiary Compañía Minera OXI SpA (“**OXI**”);
- C. Compañía Minera e Inmobiliaria Dragones SpAa (“**Dragones**”) is Chilean company which holds a 100% unencumbered interest in the Project (as such capitalized terms are defined below);
- D. on January 6, 2026 OXI entered into agreements with the former shareholders of Dragones to purchase all of the issued and outstanding shares of Dragones; and
- E. the Vendor wishes to sell and transfer and the Purchaser wishes to purchase and acquire the Purchased Shares, all on the terms and conditions set forth herein (the “**Transaction**”).

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual premises and covenants herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties covenant and agree as follows:

ARTICLE 1 **INTERPRETATION**

1.1 Definitions

In this Agreement the following words, expressions and abbreviations have the following meanings, unless the context otherwise requires:

“**Affiliate**” means, with respect to any Person, at the time such determination is made, any other Person which directly or indirectly controls, or is controlled by, or is under common control with, that Person. For the purposes of the foregoing, the term “**control**” (including the terms “**controlled by**” and “**under common control with**”) means the possession, directly or indirectly, of the power to direct or cause the direction of

the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise;

“**Agreed Claims**” has the meaning ascribed to that term in Section 7.3;

“**Agreement**” means this share purchase agreement, including all schedules to this share purchase agreement, as amended, supplemented, restated or otherwise modified from time to time in accordance with the terms hereof;

“**AIM**” means AIM (formerly the Alternative Investment Market), a sub-market of the London Stock Exchange;

“**Applicable Law**” means with respect to any Person, property, transaction or other matter: (a) any international, federal, provincial, territorial, regional, departmental, district, state, county, municipal or local constitutions, treaties, laws (statutory or common), regulations, rules, codes, ordinances (including zoning and mineral removal ordinances), by-laws, Orders, or other requirements having force of law, whether legislative, administrative or judicial in nature, (b) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively the foregoing paragraphs (a) and (b), “**Law**”), in each case relating or applicable to such Person, property, transaction or other matter and also includes where appropriate, any interpretation of Law (or any part thereof) by any Governmental Authority having jurisdiction over it, or charged with its administration or interpretation;

“**Assets**” means the Project and those other assets listed in Schedule 3;

“**Assumed Debt**” means the \$3,000,000 incurred by OXI in connection with the Dragonos SPAs and other expenses set out in the Vendor Disclosure Letter;

“**Books and Records**” means books, records, and files of the Company in the possession of the Vendor, including title and technical documentation and data relating to the Project, financial and Tax books and records, business reports, and minute and share certificate books relating to the Company, the Business or the Assets, including bank account information and passwords, and passwords for the Internal Services Revenue system as well as any other password for any Governmental Authority web page;

“**Business**” means the operations as conducted by the Company and OXI, as applicable, as of the Effective Date;

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in: Vancouver, British, Columbia or Santiago, Chile;

“**Certificate**” has the meaning ascribed to that term in Section 7.3;

“**Claim**” means any claim, action, proceeding, investigation, demand, dispute, judgement or award which may be instituted, made, threatened or alleged against or otherwise involve any Person;

“**Claim Amount**” has the meaning ascribed to that term in Section 7.4;

“**Closing**” means the completion of the Transaction;

“**Closing Date**” has the meaning ascribed to that term in Section 3.1;

“**Closing Time**” has the meaning ascribed to that term in Section 3.1;

“**Company**” has the meaning ascribed to that term in the Recitals;

“**Conditions Precedent**” has the meaning ascribed to that term in Section 4.1;

“**Consent**” means any consent, approval, authorization, Order, filing, exemption, registration, qualification or waiver of or with, or notification to, any Person; excluding any Governmental Authorizations;

“**Contracts**” means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements as currently amended to which the Company is a party or by which it is bound (in each case, whether written or oral, express or implied), and includes any quotations, orders, proposals or tenders which remain open for acceptance and warranties and guarantees, and includes any collective agreement or letter of understanding with any trade union or association which may qualify as a trade union;

“**Dragones**” means Compañía Minera e Inmobiliaria Dragones SpAa Chilean company which holds a 100% unencumbered interest in the Project, all of the shares of which are owned by OXI;

“**Dragones SPAs**” means the four share purchase agreements pursuant to which OXI acquired all of the issued and outstanding shares of Dragones from their respective holders, further particulars of which are contained in Schedule 4;

“**Dragones Vendors**” has the meaning defined in Schedule 4;

“**Effective Date**” has the meaning ascribed to that term in the Recitals;

“**Encumbrance**” means any lien, pledge, hypothec, mortgage, deed of trust, security interest, charge, easement, encroachment, judicial annotation, or other similar encumbrance which, in substance, secures payment or performance of an obligation;

“**Galantas Convertible Debentures**” means the outstanding convertible debentures issued by the Purchaser on December 20, 2023 for US\$817,000 with a three-year term and a coupon rate of 10% per annum, as further described in the Purchaser Public Disclosure Record;

“**Galantas Options**” means options to acquire Galantas Shares granted pursuant to the Purchaser’s stock option plan;

“**Galantas Shares**” means common shares in the capital of the Purchaser;

“**Galantas Warrants**” means common share purchase warrants in respect of Galantas Shares;

“**Governmental Authority**” means any (i) domestic or foreign government or political subdivision therein, whether international, federal, provincial, territorial, regional, departmental, district, state, county, municipal or local; (ii) agency, authority, ministry, commission, board, bureau, department, regulatory entity, administrative body or instrumentality of such government or political subdivision, (iii) any court, individual arbitrator or arbitration panel, (iv) subdivision or official of any of the foregoing, (v) securities regulatory authority or stock exchange, including the TSXV, and (vi) quasi-governmental, self-regulatory organization or private body exercising any regulatory, administrative, expropriation or taxing authority under or for the account of any of the foregoing; in each case, having jurisdiction in the relevant circumstances;

“Governmental Authorization” means any permit, license, franchise, approval, authorization or consent otherwise made available by or under the authority of any Governmental Authority or pursuant to any Applicable Law;

“Indebtedness” means, collectively (and without duplication) with respect to the Company and its Affiliates, the sum of:

- (a) indebtedness for borrowed money, whether current or funded, secured or unsecured, including any related prepayment fees, penalties or expenses (including overdraft facilities) (whether short term or long term);
- (b) indebtedness for the deferred or unpaid purchase price of assets, business, securities, property or services, whether contingent or otherwise (including with respect to maximum amount for earnouts, seller notes, post closing true up obligations or similar contingent payment arrangements);
- (c) indebtedness evidenced by notes, bonds, debentures, mortgages or other similar instruments, and all liabilities in respect of mandatorily redeemable or purchasable share capital or securities convertible into share capital;
- (d) indebtedness arising under any interest rate or currency swap, collars, caps, forward Contracts or other interest rate or currency protection or hedging agreement or other similar interest rate or currency arrangement;
- (e) indebtedness under loans due to any related party (within the meaning of the *Income Tax Act*), including any shareholder, net of any related party loans receivable;
- (f) any declared dividend or distribution not paid by the Company;
- (g) any unpaid invoices or credit card payables outstanding for more than 30 days after its original invoice or transaction date;
- (h) any liabilities incurred prior to the Closing;
- (i) indebtedness arising under leases required to be capitalized in accordance with GAAP or which have been listed as such on the Financial Statements;
- (j) any liabilities under any letter of credit (to the extent drawn and excluding instruments supporting or guaranteeing any obligations of the Acquired Entity);
- (k) (i) unfunded or underfunded liabilities in respect of any Employee Plan, (ii) all unpaid severance or termination obligations, (iii) all accrued and earned but unpaid compensation (including salary, bonuses, deferred compensation, and paid time off) and, in the case of each sub-clause (i) through (iii), including the employer portion of any withholding, payroll, employment or similar Taxes, if any, associated therewith;
- (l) any accrued or unpaid interest, fees, prepayment obligations, premiums or penalties, early termination fees, breakage costs, relating to any of the indebtedness referred to in paragraphs (a) through (k);

- (m) all indebtedness of others referred to in paragraphs (a) through (l) above guaranteed (directly or indirectly) by, or secured by any Lien upon any property or asset owned by the Acquired Entity; and
- (n) all Taxes that become owing (whether or not due) during any Pre-Closing Tax Period.

“**Indemnified Party**” has the meaning ascribed to that term in Section 7.3;

“**Indemnifying Party**” has the meaning ascribed to that term in Section 7.3;

“**Indemnity Cap**” means \$5,000,000;

“**Interim Period**” means the period of time from and including the Effective Date to the Closing Time or the termination of this Agreement, as applicable;

“**Losses**” or “**Loss**” means all claims, demands, proceedings, fines, losses, damages, liabilities, deficiencies, costs and expenses (including all reasonable legal and other professional fees and disbursements, interest, penalties, judgments and amounts paid in settlement) arising directly or indirectly as a consequence of the matter giving rise to such Loss or Losses;

“**Material Agreement**” means a Material Company Agreement or a Material Purchaser Agreement;

“**Material Company Agreement**” means any Contract to which the Company or any of its Affiliates is a party or by which the Company or any of its Affiliates is bound or by which any of the Assets is subject:

- (a) involving current and future aggregate actual or contingent obligations to pay (including advances) to or by the Company of more than \$100,000 in any one year or \$250,000 during the entire term (including, if applicable, any renewals thereof);
- (b) relating to current or future Indebtedness for borrowed money of \$100,000 or more, other than accounts receivable and payable;
- (c) with any Governmental Authority;
- (d) which relates to any pending lease, acquisition or disposition, directly or indirectly, of any portion of the Project;
- (e) which creates any Encumbrance over its securities or the securities of any of its Affiliates;
- (f) for a royalty, metals, streaming, long-term offtake or similar economic arrangement in respect of the Project;
- (g) in respect of any joint venture, partnership, strategic alliance or similar arrangement or any shareholders’ agreement; and
- (h) granting a power of attorney to a Person other than a director, officer or external counsel (in this last case, limited to handling ordinary litigation matters) of the Company, the Vendor and their respective Affiliates that is currently effective and outstanding;

“Material Purchaser Agreement” means any Contract to which the Purchaser is a party or by which the Purchaser is bound or by which any of its material assets is subject:

- (a) involving current and future aggregate actual or contingent obligations to pay (including advances) to or by the Purchaser of more than \$100,000 in any one year or \$250,000 during the entire term (including, if applicable, any renewals thereof);
- (b) relating to current or future Indebtedness for borrowed money of \$100,000 or more, other than accounts receivable and payable;
- (c) with any Governmental Authority;
- (d) which relates to any pending lease, acquisition or disposition, directly or indirectly, of any portion of the Project;
- (e) for a royalty, metals, streaming, long-term offtake or similar economic arrangement in respect of any of the Purchaser’s material properties;
- (f) in respect of any joint venture, partnership, strategic alliance or similar arrangement or any shareholders’ agreement; and
- (g) granting a power of attorney to a Person other than a director, officer or external counsel (in this last case, limited to handling ordinary litigation matters) of the Purchaser or its affiliates that is currently effective and outstanding;

“Order” means any order, directive, judgment, decree, injunction, decision, stipulation, determination, ruling, award, writ issued and entered by or with of any Governmental Authority;

“Ordinary Course” means, with respect to an action taken by a Person, that the action is consistent with the past practices of the Person and is taken in the normal day-to-day operations of the Person;

“Organizational Documents” means, with respect to an entity, *inter alia* its certificate of incorporation, notice or articles of incorporation or amalgamation, bylaws, articles of association, memorandum of association, certificate of trust, trust agreement, partnership agreement, limited partnership agreement, shareholders’ agreement, joint venture agreement, certificate of formation, limited liability company agreement, deed of incorporation or operating agreement, public registry file, share ledger, shareholders meetings and board meetings minute books or other similar instrument, as applicable, in each case, including all amendments thereto as applicable;

“Outside Date” means June 30, 2026, or as otherwise agreed between the Parties in writing;

“OXI” has the meaning defined in the recitals;

“Parties” means the Purchaser, the Vendor, and their respective successors and permitted assigns, and

“Party” means any one of them;

“Permitted Encumbrances” means any Encumbrance constituted by the following:

- (a) statutory Encumbrances for current Taxes, assessments or other charges by Governmental Authorities not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings;

- (b) mechanics', carriers', workers', repairers', contractors, subcontractors and similar liens arising or incurred in the Ordinary Course, with respect to amounts which are not yet due and a claim for which has not been filed or registered pursuant to Applicable Law;
- (c) Encumbrances on, or reservations in, title arising by operation of Applicable Law or pursuant to an Order;
- (d) title of a lessor under a capital or operating lease;
- (e) terms and conditions of, and liens and security interests created by, a Material Agreement;
- (f) liens, contractual rights, security interests, royalties, imperfections in title, any and all mining concessions, beneficiation concessions, general labour concessions or mineral transportation concessions that overlap with the Project, charges, easements, restrictions, encumbrances or other matters that are due to zoning or subdivision, entitlement, or other land use Laws or mining Laws;
- (g) statutory liens and deposits or pledges made in connection with, or to secure payment of, worker's compensation, employment insurance and other applicable employment social benefits mandated under Law and for which appropriate accruals have been established;
- (h) any subsisting reservations or exceptions contained in the original concession titles or grants from the government of any land, mining concessions, beneficiation concessions, general labour concessions, mineral transportation concessions or interest therein; provided that such original concession titles or grants are included in the relevant mining concessions administrative files with a Governmental Authority;
- (i) all servitudes and easements (including civil easements, mining easements, conservation easements and public trust easements, rights-of-way, road use agreements, charges granted to public utilities, covenants, conditions, restrictions, reservations, licenses, agreements and other matters of record) and zoning by-laws, natural reserves, natural protected areas, excluded zones, resolutions, regulations and ordinances restricting or limiting in any way the use of the Project;
- (j) minor discrepancies in the legal description of the Project which would be disclosed in an up-to-date survey;
- (k) undetermined or inchoate liens and charges incidental and necessary to current operations which have not been filed or registered in accordance with Applicable Law or of which written notice has not yet been duly given in accordance with Applicable Law or that relates to an obligation not yet due or delinquent;
- (l) any existing third party or governmental royalties or streaming arrangements on any of the Project;
- (m) the presence of informal or illegal miners around or in the area of the Project; and
- (n) share pledges and mortgages granted in favour of María Elena Fuentes Vidal and Luis Enrique Catril Espinoza pursuant to their respective Dragones SPAs to secure the future payment to them of consideration owed to them in connection with the purchase of their Dragones shares, as further described in Schedule 4.

“Person” includes any individual, corporation or other body corporate (including, joint stock companies, private closed corporations, public corporations, limited liability companies, unlimited liability companies or branches), partnership, limited partnership, trustee, trust, incorporated or unincorporated association, joint venture, syndicate or organization, sole proprietorship, other form of business enterprise, executor, administrator or other legal representatives, a Governmental Authority or other entity, however designated or constituted;

“Project” means the Andacollo Oro Mine property located in the province of Coquimbo, Chile, approximately 40 km northeast of Coquimbo on the outskirts of the city of Andacollo, including all mining properties set out in Schedule 3;

“Purchase Price” has the meaning ascribed to that term in Section 2.2;

“Purchased Shares” has the meaning ascribed to that term in the Recitals;

“Purchaser” has the meaning ascribed to that term in the preamble of this Agreement;

“Purchaser Indemnified Parties” has the meaning ascribed to that term in Section 7.1;

“Purchaser Material Adverse Effect” means any fact, event, change, effect or circumstance (each, an **“Effect”**) that, individually or in the aggregate with any other Effect, has or would reasonably be expected to have a material adverse effect on (i) the financial condition, assets, liabilities or operations of the Purchaser, taken as a whole, or (ii) the ability of the Purchaser to consummate the Transaction; provided, however, that none of the following shall constitute or be taken into account in determining whether there has been, or is, a Purchaser Material Adverse Effect:

- (a) any Effect in currency exchange, interest or inflation rates or in general economic, banking, business, regulatory, political or market conditions or in national or global financial, credit, commodities, securities or capital markets (including changes in the price of gold or silver and changes in fiscal or tax regimes and royalty rates);
- (b) any Effect relating to conditions generally affecting the industry in which the Purchaser operates;
- (c) any Effect in regional, national or global political conditions, including the outbreak or escalation of hostilities, acts of war (whether or not declared), sabotage, act of terrorism, riot, civil unrest, general strike, road blockade, protests, disturbances, rebellion or similar event;
- (d) any epidemic, pandemic or disease outbreak, cyber attack, natural disaster, hurricane, fire, storm, explosion, flood, landslide, moderate or severe El Niño effect, heavy rainfall, tornado, earthquake, drought, fire or other weather-related effects, natural disaster or man-made disaster or any escalation or worsening thereof;
- (e) any adoption, proposal, implementation or change in Laws or interpretation of Law by any Governmental Authority;
- (f) any tax assessment or reassessment by any Governmental Authority;
- (g) any change in applicable accounting principles;

- (h) the execution, announcement, performance or pendency of this Agreement or the consummation of the Transaction including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Purchaser with any of its current or prospective employees, consultants, lenders, investors, contractors, suppliers, contractual counterparties or other business partners as a result of such announcement;
- (i) any change or effect resulting from any announcement or disclosure of this Agreement or the Transaction;
- (j) any action taken (or omitted to be taken) by the Purchaser which is required to be taken (or omitted to be taken) pursuant to this Agreement or that the Purchaser requests or consents to in writing;
- (k) any matter that has been disclosed in the documents filed publicly by the Purchaser, the Vendor or the Purchaser or matters that are contained in the public record, public registries, the Books and Records prior to the Effective Date; and
- (l) the failure to meet any internal or public projections, forecasts or estimates of performance, revenue or earnings relating to the Purchaser,

unless, in the case of clauses (a) through (g) above, any such Effect(s) (alone or in combination) disproportionately affects the Purchaser as compared to other Persons or businesses that operate in the industry in which the Purchaser operates, in which case the material and disproportionate aspect of such Effect shall be taken into account in determining whether a Purchaser Material Adverse Effect has occurred or shall occur;

“Purchaser Public Disclosure Record” means the public disclosure documents filed by the Purchaser with the Canadian securities regulatory authorities and which appear under the Purchaser’s profile at www.sedarplus.ca;

“Purchaser Sanctionable Activity” has the meaning ascribed to that term in Section (k) of Schedule 1;

“Representative” means, with respect to any Person, any director, officer or employee of such Person and any agent, consultant, legal, accounting, financial or other advisor or other representative authorized by such Person to represent or act on behalf of such Person;

“Sanctioned Country” has the meaning ascribed to that term in Section (i) of Schedule 1;

“Sanctioned Person” has the meaning ascribed to that term in Section (i) of Schedule 1;

“Sanctions” has the meaning ascribed to that term in Section (i) of Schedule 1;

“Tax”, “Taxes” or “Taxation” means all taxes, surtaxes, duties, levies, imposts, fees, assessments, reassessments, withholdings, dues, mandatory contributions imposed or collected by any Governmental Authority responsible for collection or administration of tax (including *Tesorería General de la República* or other Chilean tax authority), whether disputed or not, including national, federal, provincial, territorial, regional, departmental, district, state, county, municipal, or local income, franchise, capital, real property, personal property, property transfer tax, withholding, health, transfer, value added, VAT, alternative, or add on minimum tax including sales, use, consumption, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, education, business, school, local improvement,

development and occupation taxes, duties, levies, imposts, fees, assessments and withholdings, and employment insurance premiums;

“**Transaction**” has the meaning ascribed to that term in the Recitals;

“**Transaction Documents**” means this Agreement and any other Contract, document, instrument or certificate other than this Agreement that is (a) contemplated by this Agreement, or (b) to be executed by the Purchaser, the Vendor or the Company in connection with the consummation of the Transaction;

“**TSXV**” means the TSX Venture Exchange;

“**Vendor**” has the meaning ascribed to that term in the Recitals;

“**Vendor Disclosure Letter**” means the disclosure letter dated the date hereof regarding this Agreement that has been executed by the Company and delivered to the Purchaser with this Agreement;

“**Vendor Indemnified Parties**” has the meaning ascribed to that term in Section 7.2; and

“**Vendor Material Adverse Effect**” means any fact, event, change, effect or circumstance (each, an “**Effect**”) that, individually or in the aggregate with any other Effect, has or would reasonably be expected to have a material adverse effect on (i) the financial condition, Assets, liabilities or operations of the Company, taken as a whole, or (ii) the ability of the Vendor to consummate the Transaction; provided, however, that none of the following shall constitute or be taken into account in determining whether there has been, or is, a Vendor Material Adverse Effect:

- (a) any Effect in currency exchange, interest or inflation rates or in general economic, banking, business, regulatory, political or market conditions or in national or global financial, credit, commodities, securities or capital markets (including changes in the price of gold or silver and changes in fiscal or tax regimes and royalty rates);
- (b) any Effect relating to conditions generally affecting the industry in which the Company operates;
- (c) any Effect in regional, national or global political conditions, including the outbreak or escalation of hostilities, acts of war (whether or not declared), sabotage, act of terrorism, riot, civil unrest, general strike, road blockade, protests, disturbances, rebellion or similar event;
- (d) any epidemic, pandemic or disease outbreak, cyber attack, natural disaster, hurricane, fire, storm, explosion, flood, landslide, moderate or severe El Niño effect, heavy rainfall, tornado, earthquake, drought, fire or other weather-related effects, natural disaster or man-made disaster or any escalation or worsening thereof;
- (e) any adoption, proposal, implementation or change in Laws or interpretation of Law by any Governmental Authority;
- (f) any tax assessment or reassessment by any Governmental Authority;
- (g) any change in applicable accounting principles;
- (h) the execution, announcement, performance or pendency of this Agreement or the consummation of the Transaction including any loss or threatened loss of, or adverse change

or threatened adverse change in, the relationship of the Company with any of its current or prospective employees, consultants, lenders, investors, contractors, suppliers, contractual counterparties or other business partners as a result of such announcement;

- (i) any change or effect resulting from any announcement or disclosure of this Agreement or the Transaction;
- (j) any action taken (or omitted to be taken) by the Company which is required to be taken (or omitted to be taken) pursuant to this Agreement or that the Purchaser requests or consents to in writing;
- (k) any matter that has been disclosed in the documents filed publicly by the Purchaser, the Vendor or the Company or matters that are contained in the public record, public registries, the Books and Records prior to the Effective Date; and
- (l) the failure to meet any internal or public projections, forecasts or estimates of performance, revenue or earnings relating to the Company,

unless, in the case of clauses (a) through (g) above, any such Effect(s) (alone or in combination) disproportionately affects the Company as compared to other Persons or businesses that operate in the industry in which the Company operates, in which case the material and disproportionate aspect of such Effect shall be taken into account in determining whether a Vendor Material Adverse Effect has occurred or shall occur.

1.2 Rules of Construction

In this Agreement, unless otherwise specified:

- (a) the terms “**Agreement**”, “**this Agreement**”, “**the Agreement**”, “**hereto**”, “**hereof**”, “**herein**”, “**hereby**”, “**hereunder**” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) unless otherwise expressly specified to the contrary, references to an “**Article**”, “**Section**”, or “**Schedule**” followed by a number or letter refer to the specified article or section of or exhibit or schedule to this Agreement;
- (c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa;
- (e) unless otherwise indicated, any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (f) the words “**include**”, “**includes**” and “**including**” mean “include”, “includes” or “including”, in each case, “without limitation”;
- (g) the word “**or**” includes “and/or”;

- (h) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time;
- (i) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and
- (j) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.

1.3 Currency

Unless otherwise indicated, all dollar amounts in this Agreement are expressed in Canadian dollars.

1.4 Independent Legal Advice

Each of the Parties hereby acknowledges, confirms and agrees, in favour of the other Parties, that it has entered into this Agreement without undue influence, that it is executing the relevant offer and the relevant acceptance notice with full understanding by it of its rights and obligations hereunder, that it has had independent legal advice in respect of the subject-matter hereof and that it is executing each of such contractual documents voluntarily.

1.5 In Writing

The words “**written**” or “**in writing**” include printing, typewriting or any other electronic means of communication capable of being visibly reproduced at the point of reception including facsimile or email.

1.6 Exhibits and Schedules

The following Exhibits and Schedules are attached to and form an integral part of this Agreement:

- Schedule 1 - Representations and Warranties of the Purchaser
- Schedule 2 - Representations and Warranties of the Vendor
- Schedule 3 - The Project and the Assets
- Schedule 4 - The Dragonés SPAs

1.7 Liability Several

Except as otherwise expressly provided herein, the rights, duties, obligations and liabilities of the Parties under this Agreement shall be several and not joint or collective. Except as otherwise expressly provided herein, each Party shall be responsible only for its obligations as set out in this Agreement and shall be liable only for its share of costs and expenses, arising solely from the transactions contemplated herein as provided herein.

1.8 Implied Covenants

There are no implied covenants contained in this Agreement other than the general organizing principle of good faith in the performance of contracts.

1.9 Knowledge

In this Agreement, references to the “**knowledge**” of a Party means:

- (a) in the case of the Vendor, the actual knowledge of the Vendor; and
- (b) in the case of the Purchaser, the actual knowledge of Mario Stifano, Chief Executive Officer of the Purchaser, and Alan Buckley, Chief Financial Officer of the Purchaser.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale

Subject to the terms and conditions of this Agreement and based on the representations and warranties set forth in the schedules hereto, the Vendor shall sell and transfer to the Purchaser, and the Purchaser shall purchase and acquire from the Vendor, the Purchased Shares held by the Vendor, free and clear of all Encumbrances, at the Closing Time, including all voting rights and other political rights, as well as any economic rights inherent to or arising from the title to the Purchased Shares.

2.2 Purchase Price

The aggregate purchase price payable by the Purchaser to the Vendor for the Purchased Shares (the “**Purchase Price**”) is US\$1,500,000 and the assumption of the Assumed Debt.

ARTICLE 3 CLOSING

3.1 Closing

Subject to the terms and conditions of this Agreement, the Closing shall take place by electronic exchange of documents, instruments and funds (except for documents or instruments requiring originals), as applicable, between the Parties and their respective counsel on a date as agreed in writing by the Parties after all the conditions to the completion of the Transaction have been satisfied or waived (the “**Closing Date**”) at 7:00 a.m. (Vancouver time) or such other time as agreed in writing by the Parties (the “**Closing Time**”).

ARTICLE 4 CONDITIONS OF CLOSING

4.1 Conditions Precedent to the Closing

The respective obligations of the Parties to effect the Closing are subject to the prior satisfaction or waiver by the relevant Parties of the following conditions precedent (the “**Conditions Precedent**”):

- (a) The obligation of the Purchaser to effect the Closing is subject to the prior satisfaction or waiver by the Purchaser of each of the following Conditions Precedent:
 - (i) all representations and warranties of the Vendor made in or pursuant to this Agreement that are qualified as to materiality shall be true and correct in all respects as at the Closing Time (other than representations and warranties that are made as of a specific date or time, which representations and warranties shall be true and correct in all respects as of such date or time), and all other such representations and

warranties shall be true and correct in all material respects as at the Closing Time (other than representations and warranties that are made as of a specific date or time, which representations and warranties shall be true and correct in all material respects as of such date or time) and, in each case, with the same effect as if made at and as of the Closing Time (except as such representations and warranties may be affected by the occurrence of events or transactions expressly permitted by this Agreement);

- (ii) the Vendor shall have observed or performed in all material respects all of the obligations, covenants and agreements under this Agreement required to be performed or complied with by him at or prior to the Closing Time;
- (iii) since the Effective Date, there has not occurred a Vendor Material Adverse Effect;
- (iv) all consents, waivers, permits, Orders and approvals of all Governmental Authorities or other persons necessary to permit the completion of the Transaction shall have been obtained, including the approval of the TSXV and the AIM;
- (v) the consummation of the Transaction shall not have been restrained, enjoined or otherwise prohibited or made illegal by Applicable Law. No Claim shall be pending or, to the knowledge of the Vendor, threatened by any Governmental Authority to restrain, enjoin or otherwise prevent the consummation of the Transaction, or to recover any material damages or obtain other material relief as a result of the Transaction;
- (vi) other than the Assumed Debt set out in Schedule 2 section 1(w), the Company shall have no Indebtedness outstanding at Closing; and
- (vii) the Vendor shall have delivered or caused to be delivered to the Purchaser the following:
 - (1) a closing certificate of the Vendor, dated as of the Closing Date, in form and substance satisfactory to the Purchaser, as to the satisfaction of the conditions set forth in Section 4.1(a)(i), (ii) and (iii);
 - (2) an officer's certificate of the Company, dated as of the Closing Date, in form and substance satisfactory to the Purchaser, as to: (1) its Organizational Documents in effect as of the Closing Date; (2) resolutions of its board of directors approving the transfer of the Purchased Shares from the Vendor to the Purchaser and any Transaction Documents to which it is a party; and (3) incumbency and signatures of its officers entering into any Transaction Documents to which it is a party;
 - (3) a copy of the central securities register of the Company immediately prior to Closing showing the Vendor as the registered holders of the Purchased Shares, and an executed instrument or instruments of transfer transferring the Purchased Shares from the Vendor to the Purchaser, in form and substance satisfactory to the Purchaser;
 - (4) a copy of the share register of the Company evidencing that the Purchaser is the registered owner of the Purchased Shares;

- (5) a certificate of status, certificate of good standing (*certificado de vigencia*) or their equivalent under the laws of its jurisdiction of incorporation with respect to the Company, OXI and Dragones;
 - (6) any corresponding powers of attorney or the relevant documentation evidencing the legal capacity of the Vendor and the representatives of the Company for the execution of the Transaction Documents; and
 - (7) all other documents, agreements or certificates as may be reasonably requested by the Purchaser to give effect to the terms of this Agreement.
- (b) The obligation of the Vendor to effect the Closing is subject to the prior satisfaction or waiver by him of each of the following Conditions Precedent:
- (i) all representations and warranties of the Purchaser made in or pursuant to this Agreement that are qualified as to materiality shall be true and correct in all respects as at the Closing Time (other than representations and warranties that are made as of a specific date or time, which representations and warranties shall be true and correct in all respects as of such date or time), and all other such representations and warranties shall be true and correct in all material respects as at the Closing Time (other than representations and warranties that are made as of a specific date or time, which representations and warranties shall be true and correct in all material respects as of such date or time) and, in each case, with the same effect as if made at and as of the Closing Time (except as such representations and warranties may be affected by the occurrence of events or transactions expressly permitted by this Agreement);
 - (ii) the Purchaser shall have observed or performed in all material respects all of the obligations, covenants and agreements under this Agreement required to be performed or complied with by it at or prior to the Closing Time;
 - (iii) since the Effective Date, there has not occurred a Purchaser Material Adverse Effect;
 - (iv) all consents, waivers, permits, Orders and approvals of all Governmental Authorities or other persons necessary to permit the completion of the Transaction shall have been obtained;
 - (v) the consummation of the Transaction shall not have been restrained, enjoined or otherwise prohibited or made illegal by Applicable Law. No Claim shall be pending or threatened by any Governmental Authority to restrain, enjoin or otherwise prevent the consummation of the Transaction, or to recover any material damages or obtain other material relief as a result of the Transaction; and
 - (vi) the Purchaser shall have delivered or caused to be delivered to the Vendor the following:
 - (1) an officer's certificate of the Purchaser, dated as of the Closing Date, in form and substance satisfactory to the Vendor, as to: (1) its Organizational Documents in effect as of the Closing Date; (2) resolutions of its board of directors approving the entering into and completion of the Transaction, and any other Transaction Documents to which it is a party; (3) incumbency and signatures of its officers entering into this Agreement or any other

Transaction Documents to which it is a party; and (4) the satisfactions of the conditions set forth Section 4.1(b)(i), (ii) and (iii);

- (2) a certificate of status, certificate of good standing or its equivalent under the laws of its jurisdiction of incorporation with respect to the Purchaser;
- (3) any corresponding powers of attorney or the relevant documentation evidencing the legal capacity of the representatives of the Purchaser for the execution of the Transaction Documents;
- (4) payment of the Purchase Price under Section 2.2, electronically registered in accordance with the written direction of the Vendor, as applicable, and represented by direct registration system advices.

4.2 Termination Events

By notice given prior to Closing, subject to Section 4.3, this Agreement may be terminated as follows:

- (a) by the Purchaser if any condition in Section 4.1(a) has not been satisfied as of the Closing Date or if the satisfaction of any condition by the Closing Date is or becomes impossible (other than through the failure of the Purchaser to comply with its obligations under this Agreement), and the Purchaser has not waived that condition on or before the Closing Date;
- (b) by the Vendor if any condition in Section 4.1(b) has not been satisfied as of the Closing Date or if the satisfaction of any condition by the Closing Date is or becomes impossible (other than through the failure of the Vendor to comply with its obligations under this Agreement), and the Vendor has not waived that condition on or before the Closing Date;
- (c) by mutual consent of the Purchaser and the Vendor; or
- (d) by any of the Parties, unless it is in material breach of this Agreement, if the Closing has not occurred on or before the Outside Date.

4.3 Effect of Termination

Each Party's right of termination under Section 4.2 is in addition to any other rights it may have under this Agreement or otherwise, whether at law, in equity or otherwise, and the exercise of that right of termination is not an election of remedies. If this Agreement is terminated pursuant to Section 4.2, all obligations of the Parties under this Agreement will terminate except that the obligations contained in Section 1.1, Section 1.2, Section 1.4, Section 4.3, Article 8, Article 9, and Article 10 (other than Section 10.6), along with any other provisions of this Agreement which expressly or by their nature survive the termination hereof will survive; *provided* that if this Agreement is terminated pursuant to Section 4.2(a) or 4.2(b), the terminating Party's right to pursue all legal remedies will survive that termination unimpaired.

4.4 Waiver of Conditions of Closing

If any of the conditions set forth in Section 4.1(a) has not been satisfied, the Purchaser may elect in writing to waive the condition and proceed with the completion of the Transaction and, if any of the conditions in Section 4.1(b) has not been satisfied, the Vendor may elect in writing to waive the condition and proceed with the completion of the Transaction. Any such waiver and election by the Purchaser or any Vendor, as the case

may be, will only serve as a waiver of the specific Condition Precedent and the other Parties will have no liability with respect to the specific waived condition.

ARTICLE 5 **COVENANTS**

5.1 Mutual Pre-Closing Covenants

At all times during the Interim Period, each of the Parties shall, subject to the terms and conditions contained herein:

- (a) cooperate and use commercially reasonable efforts to take, or cause to be taken, all appropriate actions, and to make, or cause to be made, all filings necessary, proper or advisable under Applicable Law or otherwise to satisfy the Conditions Precedent and consummate and make effective the Transaction on or before the Outside Date, and not wilfully take any action that will have the effect of delaying, impairing or impeding the satisfaction of any Condition Precedent; and
- (b) promptly advise the other Parties in writing of: (i) any representation or warranty made by such Party in this Agreement becoming untrue or inaccurate in any material respect; or (ii) the failure by such Party to observe or perform in any material respect any obligation, covenant or agreement to be performed or complied with by it prior to Closing under this Agreement.

5.2 Pre-Closing Covenants of the Vendor

At all times during the Interim Period, each of the Vendor shall, subject to the terms and conditions contained herein:

- (a) except as required in connection with giving effect to the Transaction, use commercially reasonable efforts to cause the Company to conduct the Business and the operations and affairs of the Company only in the Ordinary Course, including in the manner of conducting intercompany business with such Party or any of its Affiliates;
- (b) not: (i) sell, transfer, dispose of, lease, encumber, relinquish, reduce, modify, abandon or grant any royalty, option to purchase, right of first offer/refusal or promise to enter into any Contract capable of becoming any of the foregoing over the Project; and (ii) institute, settle, cancel or compromise any Claim whose determination may result in modification or change to or affect in any way the perimeter, surface or any other right comprising the Project; and
- (c) keep the Purchased Shares and Assets free and clear of any Encumbrances, subject to Permitted Encumbrances.

5.3 Post-Closing Covenants of the Vendor

Promptly following the Closing, the Vendor shall deliver to the Purchaser all of the Books and Records in the possession of the Vendor.

5.4 Exception With Respect to Sanctions

Notwithstanding any provision to the contrary in this Agreement, no Party shall be required to perform any obligation required by this Agreement if to do so would result in a violation of, or be inconsistent with, any Sanctions, or expose that Party to the risk of being designated as a Sanctioned Person.

5.5 Further Assurances

Following the Closing, each of the Parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the Transaction.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendor as set out in Schedule 1, and the Purchaser acknowledge that the Vendor are relying upon such representations and warranties in connection with the entering into of this Agreement.

6.2 Representations and Warranties of the Vendor

The Vendor represents and warrants to the Purchaser as set out in Schedule 2, and the Vendor acknowledges that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Agreement.

6.3 Survival of Representations, Warranties and Covenants of the Vendor

The representations and warranties of the Vendor and, to the extent that they have not been fully performed or waived at or prior to the Closing Time, the covenants and other obligations of the Vendor, contained in this Agreement and in any Transaction Documents survive Closing and continue for the benefit of the Purchaser notwithstanding the Closing, any investigation made by or on behalf of the Purchaser or any knowledge of the Purchaser, provided that the representations and warranties of the Vendor set out in Schedule 2 and survive Closing and continue in full force and effect until, but not beyond, the date that is twenty-four (24) months after the Closing Date.

6.4 Survival of the Representations, Warranties and Covenants of the Purchaser

The representations and warranties of the Purchaser and, to the extent that they have not been fully performed or waived at or prior to Closing, the covenants and other obligations of the Purchaser, contained in this Agreement and in any Transaction Document survive Closing and continue for the benefit of the Vendor notwithstanding the Closing, any investigation made by or on behalf of the Vendor or any knowledge of the Vendor, provided that the representations and warranties of the Purchaser set out in Schedule 1 survive Closing and continue in full force and effect until, but not beyond, the date that is twenty-four (24) months after the Closing Date.

6.5 Acknowledgement Regarding Representations and Warranties

Each Party acknowledges, agrees and confirms that:

- (a) the Purchaser has had an opportunity to conduct its own investigation, due diligence and inquiries in connection with the Company, the Business, the Project, and the Vendor will not be liable to the Purchaser in any manner with respect to any inaccuracy or a breach of any representation, warranty, or covenant under this Agreement or any other Transaction Document to the extent that the Purchaser has knowledge of or is otherwise aware of such inaccuracy or breach, or of any matter, fact or event that would otherwise give rise to such inaccuracy or breach, as of the Closing Date; and
- (b) except for the representations and warranties of the Vendor set forth in Schedule 2, no Party or any of its Representatives have made or are making, and no Party is relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Business, the Project or the Assets, including with respect to physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, latent defects, quality, quantity or any other thing affecting any of the Business, the Project or the Assets, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which each Party confirms do not apply to this Agreement and are hereby waived in their entirety by each Party.

ARTICLE 7 **INDEMNIFICATION**

7.1 Purchaser Indemnification by the Vendor

Subject to Section 6.5, the Vendor shall, jointly and severally, indemnify and save harmless the Purchaser and each of the Purchaser's Affiliates and Representatives (collectively, the "**Purchaser Indemnified Parties**") from and against any and all Losses which any of the Purchaser Indemnified Parties may suffer or incur as a result of, in respect of or arising out of:

- (a) any breach of a representation or warranty of the Vendor as set forth in this Agreement; and
- (b) any breach of any covenant or agreement of the Vendor set forth in this Agreement or any other Transaction Document.

7.2 Vendor Indemnification by the Purchaser

The Purchaser will indemnify and hold harmless the Vendor and each of the Vendor's Affiliates (collectively, the "**Vendor Indemnified Parties**"), from and against any and all Losses which any of the Vendor Indemnified Parties may suffer or incur as a result of, in respect of or arising out of:

- (a) any breach of a representation or warranty of the Purchaser as set forth in this Agreement; and
- (b) any breach of any covenant or agreement of the Purchaser set forth in this Agreement or any other Transaction Document.

7.3 Procedure for Indemnification

After the occurrence of any event giving rise to a Claim by any of the Purchaser Indemnified Parties or any of the Vendor Indemnified Parties entitled to indemnification pursuant to this Article 7 (an “**Indemnified Party**”), which might give rise to indemnification hereunder, the Indemnified Party will deliver to the Party from which indemnification is sought (the “**Indemnifying Party**”) a certificate (the “**Certificate**”), which Certificate will:

- (a) state that the Indemnified Party has paid or properly accrued Losses for which such Indemnified Party is entitled to indemnification pursuant to this Agreement;
- (b) specify in reasonable detail each individual item of Loss included in the amount so stated, the date such item was paid or properly accrued, the basis for any anticipated liability and the nature of the misrepresentation, breach of warranty, breach of covenant or Claim to which each such item is related and the computation of the amount to which such Indemnified Party claims to be entitled hereunder, as well as reasonable supporting documentation in respect of such Claim and alleged Loss; and
- (c) be delivered to the Indemnifying Party.

In the event that the Indemnifying Party objects to the indemnification of an Indemnified Party in respect of any Claim or Claims specified in any Certificate, the Indemnifying Party will, within thirty (30) days after receipt by the Indemnifying Party of such Certificate, deliver to the Indemnified Party a notice of dispute and the resolution of such dispute between the Indemnifying Party and the Indemnified Party will be dealt with in accordance with Section 8.3.

Claims specified in any Certificate to which an Indemnifying Party does not object in writing within thirty (30) days of receipt of such Certificate, and Claims the validity and amount of which have been the subject of a final judicial determination or have been settled with the consent of the Indemnifying Party as described in Section 7.5, are hereinafter referred to, collectively, as “**Agreed Claims**”.

7.4 Payment of Claims

Once the amount of an Agreed Claim (the “**Claim Amount**”) has been determined in accordance with Section 7.3, then, subject to the limitations contained in this Article 7, the Indemnifying Party will pay the Claim Amount within ten (10) Business Days of the determination of the Claim Amount, to the Indemnified Party by wire transfer in immediately available funds to the bank account or accounts designated by the Indemnified Party in a notice to the Indemnifying Party not less than two (2) Business Days prior to such payment.

7.5 Indemnification for Third Party Claims

- (a) In the case of Claims made by a third party with respect to which indemnification is sought, the Indemnified Party will give prompt written notice in the form of a Certificate, and in any event within thirty (30) days, to the Indemnifying Party of any such Claims made upon it; provided that in the event of a failure to give such notice such failure will not preclude the Indemnified Party from obtaining such indemnification but its right to indemnification may be reduced to the extent that such delay prejudiced the defence of such Claim or increased the amount of liability or cost of defence.

- (b) The Indemnifying Party will have the right, by written notice to the Indemnified Party given not later than thirty (30) days after receipt of the notice described in Section 7.5(a), to participate in or assume control of the investigation and defence of the Claim; provided that such participation or assumption will, by its terms, be without monetary cost to the Indemnified Party. The Indemnifying Party will not, except with the consent of the Indemnified Party, enter into any settlement that (i) is not entirely indemnifiable by the Indemnifying Party pursuant to this Section 7.5, (ii) requires the Indemnified Party to admit any wrongdoing, take or refrain from taking any action, acknowledge any rights of the Person making the Claim or waive any rights that the Indemnified Party may have against the Person making the Claim and (iii) does not include as a term thereof the giving by the Person or Persons asserting such Claim to all Indemnified Parties of an unconditional release from all liability with respect to such Claim or consent to entry of any judgment.
- (c) So long as the Indemnifying Party is contesting any such Claim, the Indemnified Party will not pay or settle any such Claim. Notwithstanding the foregoing, the Indemnified Party will have the right to pay or settle any such Claim; provided that in such event it will waive any right to indemnity therefor by the Indemnifying Party for such Claim unless the Indemnifying Party has consented to such payment or settlement.
- (d) Upon the assumption of control of any Claim by the Indemnifying Party, as set out in Section 7.5(b), the Indemnifying Party will diligently proceed with the investigation and defence at its sole expense, including the employment of counsel satisfactory to the Indemnified Party, acting reasonably. The Indemnified Party will cooperate in good faith in the investigation and defence of such Claim, even if the investigation and defence have been assumed by the Indemnifying Party, and may participate in such investigation and defence assisted by counsel of its own choice at its own expense.
- (e) In any Claim with respect to which indemnification is being sought hereunder, the Indemnified Party or the Indemnifying Party, whichever is not controlling the investigation and defence of such action, will have the right to participate in such matter and to retain its own counsel at such Party's own expense. The Indemnifying Party and the Indemnified Party will at all times use all reasonable efforts to keep each other reasonably apprised of the status of any matter the investigation and defence of which they are maintaining and to co-operate in good faith with each other with respect to the investigation and defence of any such matter.
- (f) The final determination of any Claim pursuant to this Section 7.5, including all related costs and expenses, will be binding and conclusive upon the Parties as to the validity or invalidity, as the case may be, of such Claim against the Indemnifying Party.
- (g) Should the Indemnifying Party fail to give notice to the Indemnified Party within the thirty (30)-day period as provided in Section 7.5(b), or fail or decline to participate in or assume control of the investigation and defence of the Claim as provided for in Section 7.5(b), the Indemnified Party will be entitled, at its option, to elect to make such settlement or compromise of the Claim as in its sole discretion may appear advisable or to employ counsel to represent and defend it in relation to any such Claim, and such settlement or any other final determination of such Claim will be binding and conclusive upon the Parties as to the validity or invalidity, as the case may be, of such Claim against the Indemnifying Party.

7.6 Exclusive Remedy

Subject to Section 10.3, the indemnities provided in this Article 7 constitute the sole and exclusive remedies of the Purchaser and the Vendor, respectively, as applicable, against a Party in the event of any breach of a representation, warranty, covenant or agreement of such Party contained in this Agreement or any other Transaction Document. Each of the Parties expressly waives and renounces any other remedies whatsoever, whether at Law or in equity, which it would otherwise be entitled to as against any other Party in connection with the foregoing. Notwithstanding the foregoing, nothing in this Section 7.6 shall limit any Person's right to seek and obtain equitable relief to which any Person shall be entitled under Section 10.3 or to seek any remedy on account of wilful misconduct or fraud by any Party.

7.7 Reductions

If the amount of any Loss incurred by an Indemnified Party at any time subsequent to the receipt of an indemnity payment under Section 7.4 is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other Person, the Indemnified Party shall promptly notify the Indemnifying Party in writing of the nature and amount of such reduction (and any costs, expenses or premiums directly incurred in connection therewith), and the amount of such reduction (less any such costs, expenses or premiums) shall promptly be paid by the Indemnified Party to the Indemnifying Party.

7.8 Duty to Mitigate

Nothing in this Agreement shall in any way restrict or limit the general obligations at law of an Indemnified Party to mitigate any Loss which it may suffer or incur including by reason of the breach by an Indemnifying Party of any of its representations, warranties, covenants or agreements hereunder. An Indemnified Party shall make commercially reasonable efforts to mitigate and otherwise minimize any Losses to the maximum extent possible and shall respond to a Claim or liability that may provide a basis for indemnification in the same manner (but in any event in a reasonable manner) it would respond in the absence of the indemnification provided in this Agreement. In the event the Indemnified Party fails to make such reasonable efforts to mitigate any losses, or resolve any Claim or liability, the Indemnified Party shall not be indemnified to the extent that any Losses could reasonably be expected to have been avoided if the Indemnified Party had made such efforts.

7.9 General Limitations

- (a) No Party shall be liable hereunder:
 - (i) for any Loss that arises solely by reason of a proposed or actual enactment or change of any applicable Tax legislation or any proposed or actual change in the interpretation or administration of such legislation after the date hereof;
 - (ii) for any Loss that arises as a result of any legislation not in force on the date hereof which takes effect retrospectively or occurs as a consequence of a change in the interpretation of the law after the date hereof; or
 - (iii) in respect of any matter or thing done at the direction or with the consent of the other Parties.

- (b) The Vendor and his Affiliates shall not be liable hereunder:
- (i) for any Loss to the extent arising from a change in the accounting policies or practices of the Purchaser or the Company after the Closing from those of the Purchaser or the Company prior to Closing; or
 - (ii) for any Loss that arises from a tax position taken by the Purchaser, or the Company after the Closing, including if such position is taken with respect to any period prior to Closing.
- (c) Neither the Vendor nor the Purchaser shall be liable to an Indemnified Party for indemnification under Section 7.1 and 8.2, respectively, until the aggregate amount of all Losses in respect of indemnification by the Vendor pursuant to Section 7.1, or by the Purchaser pursuant to 8.2, exceeds \$50,000.
- (d) In no event shall the Vendor's aggregate liability for Losses pursuant to Section 7.1 exceed the Indemnity Cap.
- (e) In no event shall the Purchaser's aggregate liability for Losses pursuant to Section 7.2 exceed the Indemnity Cap.
- (f) Payments by an Indemnifying Party under Section 7.1 or Section 7.2 in respect of any Loss shall be limited to the amount of any liability or damage that remains after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received by the Indemnified Party (or the Company) in respect of any such claim. The Indemnified Party shall use its commercially reasonable efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Losses before seeking indemnification under this Agreement.
- (g) Payments by an Indemnifying Party under Section 7.1 or Section 7.2 in respect of any Loss shall be reduced to take account of any net Tax benefit or recovery actually realized or deemed to be realized in the year incurred by the Indemnified Party (in the form of a cash refund or reduction in cash Taxes otherwise payable in respect of such year). In computing the amount of any such Tax benefit, the Indemnified Party shall be deemed to recognize all other items of income, gain, loss, deduction or credit before recognizing any item arising from the receipt of any indemnity payment hereunder or the incurrence or payment of any indemnified amount. To the extent that the claim with respect to which an indemnity obligation arises has not given rise to an actual net Tax benefit in a prior year or in the year in which the indemnity payment is to be made, but gives rise to an actual net Tax benefit with respect to the Indemnified Party in a later year, the Indemnified Party shall pay to the Indemnifying Party the amount of such Tax benefit no later than thirty (30) days after such Tax benefit is actually realized in such later year.
- (h) Except to the extent that any damages are the subject of a Claim by a third party in respect of which an Indemnifying Party is required to provide indemnification under this Agreement or result from wilful misconduct or fraud of the Indemnifying Party, in no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive, exemplary, incidental, consequential, special or indirect damages, including loss of future revenue, profit or income, loss of use, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple.

- (i) The parties obligations under this Article 7 shall terminate twenty-four (24) months following the Closing Date except, in each case, with respect to Claims set forth in written notices given by an Indemnified Party prior to such date in accordance with this Article 7.

7.10 Agency for Representatives

The Purchaser agrees that it accepts its indemnity in favour of any of its Representatives as agent and trustee of that Representative. The Vendor agrees that the Purchaser may enforce an indemnity in favour of any of its Representatives on behalf of that Representative.

ARTICLE 8 GOVERNING LAW; DISPUTES

8.1 Governing Law

The provisions of this Agreement and the respective rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to choice of laws or conflict of laws principles that would require or permit the application of the laws of any other jurisdiction. Subject to Section 8.3, each of the Parties hereby irrevocably attorns and submits to the non-exclusive jurisdiction of the courts of British Columbia respecting all matters relating to this Agreement and the rights and obligations of the Parties hereunder. Each of the Parties hereby agrees that service of any legal proceedings relating to this Agreement may be made by delivery thereof to its address provided in, or in accordance with Article 9.

8.2 Efforts to Settle Disputes

If any dispute, claim, question or differences arises out of or in relation to this Agreement, the Parties shall use their commercially reasonable efforts to settle such dispute, claim, question or difference within thirty (30) days. To this effect, they shall consult and negotiate with each other, in good faith and understanding of their mutual interests, in an effort to reach a just and equitable solution satisfactory to the Parties, acting reasonably, including, if necessary, a face to face meeting between the Chief Executive Officer of the Purchaser and the Vendor.

8.3 Arbitration; Dispute Resolution

- (a) All unresolved disputes arising out of or in connection with this Agreement, or in respect of any defined legal relationship associated therewith or derived therefrom, shall be referred to and finally resolved by arbitration administered by the Vancouver International Arbitration Centre under its International Commercial Arbitration Rules of Procedure. The place of arbitration shall be Vancouver, British Columbia, Canada and the language of the arbitration shall be English. Notwithstanding Section 8.2 above any party may commence arbitration at any time in order to protect a legal right, including with respect to a limitation period.
- (b) The Parties agree that each of them may be validly served at the addresses set forth in Article 9 below and that any such notice shall be validly served and effective for all legal purposes, provided that a Party may update its address for the purposes of this Section 8.3(b) by delivering written notice of its updated address to the other Parties.

8.4 Recourse to Courts

Notwithstanding the provisions of this and the International Commercial Arbitration Rules of Procedure, any Party may, in its sole discretion, apply at any time to a court of competent jurisdiction for:

- (a) the appointment of the arbitrator pursuant to the provisions of Section 8.3;
- (b) any emergency or interim remedy to enforce the terms of this Agreement or to prevent any breach of this Agreement, including specific performance and injunctive relief on an interim or interlocutory basis, restraining orders, receiving orders and orders regarding the detention, preservation and inspection of property; or
- (c) the enforcement of an award made by the arbitrators.

ARTICLE 9 **NOTICES**

9.1 Notices

- (a) Any notice or other communication that is required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by email or similar means of recorded electronic communication or sent by registered mail or courier, charges prepaid, addressed as follows:

If to the Purchaser, at:

Galantas Gold Corporation
201 - 82 Richmond Street East,
Toronto, ON M5C 1P1

Attention: Mario Stifano
Email: [Redacted – Personal Information]

with a copy, which shall not constitute notice, to:

Borden Ladner Gervais LLP
1200 Waterfront Centre, 200 Burrard Street
Vancouver, BC V7X 1T2

Attention: Julie Bogle
Email: [Redacted – Personal Information]

If to the Vendor:

Robert Sedgemore
[Redacted – Personal Information]
Email: [Redacted – Personal Information]

with a copy, which shall not constitute notice, to:

Stikeman Elliott LLP
666 Burrard Street, Suite 1700
Vancouver, BC V6C 2X8

Attention: Neville McClure
E-mail: [Redacted – Personal Information]

and

Anesti Papasideris Gwynne
Cerro el Plomo 5.931 oficina 1.011
Las condes, Santiago, Chile

Attention: Anesti Papasideris
Email: [Redacted – Personal Information]

- (b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted by email (or, if such day is not a Business Day or such notice or other communication was delivered or transmitted after 5:00 p.m. (recipient's time), on the next following Business Day).
- (c) Any Party may at any time change its address for service from time to time by giving notice to the other Parties in accordance with this Section 9.1.

ARTICLE 10 **GENERAL PROVISIONS**

10.1 Time of Essence

Time shall be of the essence of this Agreement.

10.2 Entire Agreement; Paramountcy

This Agreement (together with the other Transaction Documents) constitute the entire agreement between the Parties and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral, with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in this Agreement (and the other Transaction Documents).

10.3 Specific Performance

The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at Law in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, the Parties acknowledge and hereby agree that, in the event of any breach or threatened breach of this Agreement by a Party, the non-breaching Party or Parties will be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief to prevent or restrain breaches or threatened breaches of this Agreement by the other (as applicable), and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the other under this Agreement and specific performance, and the Parties shall not object to the granting of injunctive or other equitable relief on the basis that there exists an adequate remedy at Law. Notwithstanding anything

to the contrary, in no event shall this Section 10.3 be used, alone or together with any other provision of this Agreement, to require the Vendor or the Company to remedy any breach of any representation or warranty of the Vendor. The Parties further agree that by seeking the remedies provided for in this Section 10.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Agreement (including monetary damages) in the event that the remedies provided for in this Section 10.3 are not available or otherwise are not granted.

10.4 No Waiver

The failure of any Party to insist upon strict adherence to any provision of this Agreement on any occasion shall not be considered a waiver or deprive that Party of the right thereafter to insist upon strict adherence to such provision or any other provision of this Agreement. No purported waiver shall be effective as against any Party unless consented to in writing by such Party. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent or other breach.

10.5 Severability

If any provision of this Agreement is determined to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. To the extent that any provision is found to be invalid, illegal or unenforceable, the Parties shall act in good faith to substitute for such provision, to the extent possible, a new provision with content and purpose as close as possible to the provision so determined to be invalid, illegal or unenforceable.

10.6 Assignment

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No Party shall assign this Agreement or any of the benefits hereof or obligations hereunder without the prior written consent of each of the other Parties. In the event that any Party proposes to enter into any acquisition, amalgamation, arrangement, merger or combination of any transaction pursuant to which another Person, including any successor to such Party, becomes responsible for the obligations and liabilities of such Party under this Agreement, other than by operation of law, the Person resulting from such acquisition, amalgamation, arrangement, merger, combination or transaction shall enter into an agreement in form and substance satisfactory to the other Parties, pursuant to which such Person agrees to be bound by this Agreement as though it were a Party hereto in the place of the Party entering into the acquisition, amalgamation, arrangement merger, combination or transaction.

10.7 Amendment and Waivers

No amendment or waiver of any provision of this Agreement shall be binding on a Party unless consented to in writing by such Party. No failure or delay to exercise, or other relaxation or indulgence granted in relation to, any power, right or remedy under this Agreement shall operate as a waiver of it or impair or prejudice it nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

10.8 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together constitute one agreement. Delivery of an executed counterpart of this Agreement by facsimile or transmitted electronically in legible form, including in a tagged image format file

(TIFF) or portable document format (PDF), shall be equally effective as delivery of a manually executed counterpart of this Agreement.

[Signature page follows]

The Parties have executed this Agreement as of the date first written above.

PURCHASER:

GALANTAS GOLD CORPORATION

Per: (signed) "Mario Stifano"
Name: Mario Stifano
Title: Chief Executive Officer

VENDOR:

(signed) "Robert Sedgemore"
ROBERT SEDGEMORE

SCHEDULE 1
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor as follows:

- (a) it is a corporation validly existing under the federal laws of Canada and is in good standing under the laws of such jurisdiction;
- (b) it has the corporate power, authority and capacity to execute and deliver this Agreement and any other Transaction Document and to confirm its obligations hereunder and thereunder;
- (c) all necessary corporate action has been taken by it or on its part to authorize its execution and delivery of this Agreement and the contracts, agreements and instruments required by this Agreement to be delivered by it and the performance of its obligations hereunder and thereunder;
- (d) the entering into of this Agreement and the completion of the transactions contemplated hereby will not result in a violation of: (i) any of the terms and provisions of any Applicable Law to which it is subject or any of its Organizational Documents; (ii) the resolutions of its shareholders or directors (or any committee thereof) which are in effect at the Effective Date; or (iii) any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which it is bound;
- (e) except as disclosed by the Purchaser to the Vendor in writing, all Consents and Governmental Authorizations as may be required under Applicable Law necessary for: (A) the execution and delivery by the Purchaser of this Agreement, and (B) the consummation of the Transaction, have been made or obtained, as applicable, or will be made or obtained prior to Closing;
- (f) the authorized share capital of the Purchaser consists of an unlimited number of Galantas Shares and, at the date hereof, there are 458,863,772 Galantas Shares issued and outstanding;
- (g) other than 209,448,648 Galantas Warrants, 8,690,000 Galantas Options and the Galantas Convertible Debentures, no Person has any subscriptions, options, conversion rights, debt instruments or other agreements, securities, warrants, convertible obligations of any nature or commitments of any nature (whether oral or written, firm or conditional) for the purchase, subscription, allotment or issuance of any issued or unissued shares or any securities convertible into or representing shares in the capital of the Purchaser. To the Purchaser's knowledge, there are no voting or other similar agreements (including any kind of shareholders' agreement) affecting any Galantas Shares, or the ownership, issuance, sale, redemption, transfer or other form of assignment or sale any Galantas Shares;
- (h) the Purchaser is a "reporting issuer", is in compliance in all material respects with applicable securities laws in Canada (including without limitation in regard to filing all documents required to be filed as part of the Purchaser Public Disclosure Record) and is not on the list of reporting issuers in default under applicable Canadian provincial and territorial securities laws in all provinces and territories of Canada. The Galantas Shares are listed and posted for trading on the TSXV, and the Purchaser is in compliance in all material respects with applicable requirements of the TSXV and the AIM;

- (i) neither the Purchaser nor, to the knowledge of the Purchaser, any of its directors, senior executives or officers or any person acting on behalf of the Purchaser, is a Person that is, or is 50% or more owned or controlled by a Person (or Persons) that is, the subject of any economic or financial sanctions or trade embargoes administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Departments of State or Commerce, the United Nations Security Council, Canada or any other applicable sanctions authority ("**Sanctions**") or based, organised or resident in a country or territory that is the subject of comprehensive (i.e., country-wide or territory-wide) Sanctions (including, as of the Closing Date, Crimea, Cuba, Donetsk, Iran, Luhansk, North Korea and Syria) (each a "**Sanctioned Country**") (together a "**Sanctioned Person**");
- (j) no Sanctioned Person has any beneficial or other property interest in this Agreement nor will have any participation in or derive any other financial or economic benefit from this Agreement;
- (k) it will not use, or make available, the Purchased Shares sold by the Vendor pursuant to this Agreement:
 - (i) to fund or facilitate any activities or business of, with or related to any Sanctioned Country or Sanctioned Person;
 - (ii) in any manner that would result in a violation of Sanctions; or
 - (iii) for any activities or business that could result in the designation of the Purchaser as a Sanctioned Person ("**Purchaser Sanctionable Activity**");
- (l) the Purchaser and, to the knowledge of the Purchaser, its current directors, senior executives, officers, employees and agents have complied with, and will comply with, all anti-bribery and anti-corruption Applicable Laws and all anti-tax-evasion Applicable Laws, including without limitation, to the extent applicable, the OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions, 1997; the *Corruption of Foreign Public Officials Act* (Canada), the United States *Foreign Corrupt Practices Act 1977*, as amended; and the United Kingdom *Bribery Act 2010*, and Part 3 of the UK *Criminal Finances Act 2017* (Corporate Offences of Failure to Prevent Facilitation of Tax Evasion), in connection with the Transaction;
- (m) neither the Purchaser nor, to the knowledge of the Purchaser, its current directors, senior executives, officers, employees and agents have authorized, offered, promised, paid or otherwise given and will not authorize, offer, promise, pay or otherwise give, whether directly or indirectly, any bribes, or similar illegal or improper inducements in connection with the Transaction;
- (n) it is not an insolvent Person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) nor the *Ley de Reorganización y Liquidación de Activos de Empresas y Personas* (Law No. 20,720 of the Republic of Chile) and has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof, and no petition for a receiving order has been presented in respect of it. In the case of the Purchaser, it has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver or interim receiver has been appointed in respect of it or any of its undertakings, property or assets and no execution or

distress has been levied on any of its undertakings, property or assets, nor have any proceedings been commenced in connection with any of the foregoing;

- (o) this Agreement has been duly executed and delivered by it and, if duly accepted by the other Parties, is a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except as that enforcement may be limited by bankruptcy, insolvency, and other similar laws affecting the rights of creditors generally and any equitable remedies that may be granted only in the discretion of a court of competent jurisdiction;
- (p) the Purchaser and its Affiliates are not a party to or bound by any Material Purchaser Agreement, except as disclosed in the Purchaser Public Disclosure Record;
- (q) the Purchaser and its Affiliates, in all material respects, have performed all of the obligations required to be performed by them and are entitled to all benefits under, and are not in material default or alleged to be in material default in respect of, any Material Purchaser Agreement;
- (r) the Purchaser and its Affiliates are the legal and beneficial owners of, or have a valid interests in all of their material properties as disclosed in the Purchaser Public Disclosure Record;
- (s) except as disclosed by the Purchaser to the Vendor in writing, the Purchaser and its Affiliates have, in all material respects, complied with, and has conducted their respective businesses in all material compliance with, Applicable Laws;
- (t) to the knowledge of the Purchaser, there are no Claims pending or threatened against the Purchaser or its Affiliates, or affecting the Purchaser, its Affiliates or their respective business or assets;
- (u) the books and records of the Purchaser and its affiliates are currently maintained in accordance with Applicable Laws and are complete and accurate in all material respects;
- (v) policies of insurance are in force naming the Purchaser as an insured that adequately cover all risks as are customarily covered by businesses in the industry in which the Purchaser operate;
- (w) neither the Purchaser nor any of its Affiliates has received any written notice of an Indigenous claim that relates to the its material properties or business, and there are no ongoing or outstanding negotiations with any Indigenous group concerning an impact benefit or other Material Purchaser Agreement between an Indigenous group and the Purchaser or any of its Affiliates;
- (x) neither the Purchaser nor any of its Affiliates has any material liabilities or obligations of any nature, whether or not accrued, contingent, absolute, determined, determinable or otherwise, except for: (i) those incurred in the ordinary course of business and consistent with past practice, and (ii) those disclosed in writing to the Vendor;
- (y) each of the Purchaser and its Affiliates has duly and in a timely manner prepared and filed with the appropriate Governmental Authority all material Tax returns required to be prepared and filed by it, and has paid all Taxes which are due and payable by it;

- (z) the execution, delivery and performance of this Agreement and the completion of the Transaction will not: (i) result in any payment (including bonus, golden parachute, retirement, severance, unemployment, compensation or other benefit) becoming due or payable to any of the directors, officers or employees of the Purchaser or any of its Affiliates, in relation to their role as a director, officer or employee of the Purchaser or any of its Affiliates or result in such directors, officers or employees having an entitlement to such payments upon termination or resignation, or (ii) increase the compensation or benefits otherwise payable to the directors, officers or employees of the Purchaser or any of its Affiliates; and
- (aa) except for the representations and warranties of the Purchaser contained in this Schedule 1, none of the Purchaser and its Affiliates, the Company and their respective Representatives or any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of the Purchaser, the Company or any other Person.

SCHEDULE 2
REPRESENTATIONS AND WARRANTIES OF THE VENDOR

The Vendor represents and warrants to the Purchaser as follows:

- (a) he has the power, authority and capacity to execute and deliver this Agreement and any other Transaction Document and to confirm its obligations hereunder and thereunder;
- (b) all necessary action has been taken by it or on his part to authorize its execution and delivery of this Agreement and the contracts, agreements and instruments required by this Agreement to be delivered by him and the performance of his obligations hereunder and thereunder;
- (c) the entering into of this Agreement and the completion of the transactions contemplated hereby will not result in a violation of: (i) any of the terms and provisions of any Applicable Law to which the Vendor or the Company is subject or any of the Company's Organizational Documents; (ii) the resolutions of the Company's shareholders or directors (or any committee thereof) which are in effect at the Effective Date; or (iii) any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which the Vendor or the Company is bound;
- (d) the Company a company validly existing under the laws of British Columbia and is in good standing under the laws of such jurisdiction;
- (e) each of OXI and Dragones is duly incorporated and organized, and is validly subsisting, under the laws of Chile and is in good standing under the laws of such jurisdiction. Chile is the only jurisdiction where Oxi and Dragones carry on business or where either of them owns or operates any assets;
- (f) the Company, OXI and Dragones have all necessary corporate power and authority to own or lease the Assets and to carry on the Business as now being conducted by them;
- (g) there are 3,000 authorized and issued shares of the Company, all of which are registered in the name of the Vendor. Such shares are the only issued and outstanding shares of the Company and have been validly issued and are outstanding as fully paid and non-assessable shares, and were not issued in violation of the pre-emptive rights of any Person or any Contract or Applicable Law by which the Company was bound at the time of the issuance;
- (h) there are 1,000 authorized and issued shares of OXI, of which are 999 shares of OXI are registered in the name of the Company and 1 share of OXI is registered in the name of Anesti Papisideris. Such shares are the only issued and outstanding shares of OXI, and have been validly issued and are outstanding as fully paid and non-assessable shares, and were not issued in violation of the pre-emptive rights of any Person or any Contract or Applicable Law by which OXI was bound at the time of the issuance;
- (i) except as set out in the Vendor Disclosure Letter, there are 100 authorized and issued shares of Dragones, all of which are registered in the name of OXI. Such shares are the only issued and outstanding shares of Dragones and have been validly issued and are outstanding as fully paid and non-assessable shares, and were not issued in violation of the pre-emptive rights of any Person or any Contract or Applicable Law by which Dragones was bound at the time of the issuance;

- (j) no Person has any subscriptions, options, conversion rights, debt instruments or other agreements, securities, warrants, convertible obligations of any nature or commitments of any nature (whether oral or written, firm or conditional) for the purchase, subscription, allotment or issuance of any issued or unissued shares or any securities convertible into or representing shares in the capital of the Company, OXI or Dragones. There are no voting or other similar agreements (including any kind of shareholders' agreement) affecting any of the Purchased Shares, or the ownership, issuance, sale, redemption, transfer or other form of assignment or sale of the Purchased Shares;
- (k) the Company does not have any outstanding loans with the Vendor or his Affiliates, and there are no outstanding payments for dividends declared by the Company;
- (l) there is no contract or agreement between the Company and the Vendor or its Affiliates, except as may be entered into in connection with the Transaction;
- (m) the Company, OXI and Dragones are the legal and beneficial owners of, or have a valid lease interest for, all of the Assets, subject to Permitted Encumbrances;
- (n) the Company, OXI and Dragones have, in all material respects, complied with, and has conducted the Business in all material compliance with, Applicable Laws;
- (o) none of the Company, OXI and Dragones have initiated any bankruptcy or insolvency proceeding under Law No. 20,720 of the Republic of Chile (*Ley de Reorganización y Liquidación de Activos de Empresas y Personas*) or any other similar proceeding, nor has any of them been notified of the initiation of any such proceeding by any Person against it. To the knowledge of the Vendor, no Person has initiated any bankruptcy or insolvency proceeding against the Company, OXI or Dragones. Neither the Company nor OXI nor Dragones is subject to any dissolution event or has agreed to be dissolved and liquidated under Applicable Law;
- (p) except as disclosed in the Vendor Disclosure Letter, neither the Company nor OXI nor Dragones is party to or bound by any Material Company Agreement other than the Dragones SPAs between OXI and María Elena Fuentes Vidal and Luis Enrique Catril Espinoza ;
- (q) each of the Company, OXI and Dragones has, in all material respects, have performed all of the obligations required to be performed by them and are entitled to all benefits under, and are not in material default or alleged to be in material default in respect of, any Material Company Agreement;
- (r) there is no requirement to make any filing with, give any notice to or obtain any Governmental Authorization as a condition to the lawful completion of the Transaction, except for the filings, notifications and Governmental Authorization that relate solely to the identity of the Purchaser or the nature of any business carried on by the Purchaser;
- (s) there is no requirement under any Contract or Governmental Authorization to which the Vendor, the Company, OXI or Dragones is a party or by which the Business, the Assets, the Company, OXI or Dragones is bound or affected for which Consent is required from any party to that Contract or Governmental Authorization relating to the completion of the Transaction;

- (t) except as set out in the Vendor Disclosure Letter, to the knowledge of the Vendor, there are no Claims pending or threatened against the Company, OXI or Dragones or affecting the Company, OXI, Dragones, the Business or the Assets;
- (u) the Books and Records are currently maintained in accordance with Applicable Laws and are complete and accurate in all material respects;
- (v) neither the Company nor OXI nor to the knowledge of the Vendor, Dragones has received any written notice of an Indigenous claim that relates to the Project or the Business, and there are no ongoing or outstanding negotiations with any Indigenous group concerning an impact benefit or other Material Company Agreement between an Indigenous group and the Company or OXI or to the knowledge of the Vendor, Dragones.
- (w) except as set out in the Vendor Disclosure Letter, neither the Company, OXI nor Dragones has any material liabilities or obligations of any nature, whether or not accrued, contingent, absolute, determined, determinable or otherwise, except for: (i) those incurred in the ordinary course of business and consistent with past practice, and (ii) those disclosed in writing to the Purchaser;
- (x) each of the Company and OXI has duly and in a timely manner prepared and filed with the appropriate Governmental Authority all material Tax returns required to be prepared and filed by it, and each of the Company and OXI has paid all Taxes which are due and payable by it;
- (y) the execution, delivery and performance of this Agreement and the completion of the Transaction will not: (i) result in any payment (including bonus, golden parachute, retirement, severance, unemployment, compensation or other benefit) becoming due or payable to any of the directors, officers or employees of the Company, OXI or Dragones or result in such directors, officers or employees having an entitlement to such payments upon termination or resignation, or (ii) increase the compensation or benefits otherwise payable to the directors, officers or employees of the Company, OXI or Dragones;
- (z) neither the Company, OXI or Dragones or, to the knowledge of the Vendor, any of the directors, senior executives, officers of any of them or any person acting on behalf of the Company or OXI, is a Sanctioned Person;
- (aa) the Company, OXI and Dragones and, to the knowledge of the Vendor, their respective current directors, senior executives, officers, employees and agents, have complied with, and will, until Closing, comply with, all anti-bribery and anti-corruption Applicable Laws and all anti-tax-evasion Applicable Laws, including without limitation, to the extent applicable, the OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions, 1997; the *Corruption of Foreign Public Officials Act* (Canada), the United States *Foreign Corrupt Practices Act 1977*, as amended; and the United Kingdom *Bribery Act 2010*, and Part 3 of the UK *Criminal Finances Act 2017* (Corporate Offences of Failure to Prevent Facilitation of Tax Evasion), in connection with the Transaction;
- (bb) neither the Company, OXI, Dragones nor, to the knowledge of Vendor, their respective current directors, senior executives, officers, employees and agents, have authorized, offered, promised, paid or otherwise given and will not authorize, offer, promise, pay or

otherwise give, whether directly or indirectly, any bribes, or similar illegal or improper inducements in connection with the Transaction;

- (cc) the Vendor is not an insolvent Person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) nor the *Ley de Reorganización y Liquidación de Activos de Empresas y Personas* (Law No. 20,720 of the Republic of Chile) and has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof, and no petition for a receiving order has been presented in respect of it. In the case of the Company and OXI, it has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver or interim receiver has been appointed in respect of it or any of its undertakings, property or assets and no execution or distress has been levied on any of its undertakings, property or assets, nor have any proceedings been commenced in connection with any of the foregoing;
- (dd) to the best of the Vendor's knowledge, all of the representations and warranties of the Dragones Vendors contained in the Dragones SPAs were true and correct as of the dates of their respective Dragones SPAs;
- (ee) this Agreement has been duly executed and delivered by it and, if duly accepted by the other Parties, is a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except as that enforcement may be limited by bankruptcy, insolvency, and other similar laws affecting the rights of creditors generally and any equitable remedies that may be granted only in the discretion of a court of competent jurisdiction; and
- (ff) except for the representations and warranties of the Vendor contained in this Schedule 2, none of the Vendor and its Affiliates, the Company, OXI and their respective Representatives or any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of the Vendor, the Company, OXI or any other Person.

**SCHEDULE 3
THE PROJECT AND ASSETS**

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Andacollo 1	2021	1	1	Andacollo	41060377	2	5	1
Andacollo 10	2021	10	10	Andacollo	41040657	8	5	1
Andacollo 11	2021	11	11	Andacollo	41040658	6	5	1
Andacollo 12	2021	12	12	Andacollo	41040659	4	5	1
Andacollo 13	2021	13	13	Andacollo	41040660	8	5	1
Andacollo 14	2021	14	14	Andacollo	41040661	6	5	1
Andacollo 15	2021	15	15	Andacollo	41040662	4	2	1
Andacollo 16	2021	16	16	Andacollo	41040663	2	5	1
Andacollo 17	2021	17	17	Andacollo	41040664	0	5	1
Andacollo 18	2021	18	18	Andacollo	41040665	9	5	1
Andacollo 19	2021	19	19	Andacollo	41040666	7	5	1
Andacollo 2	2021	2	2	Andacollo	41040649	7	2	1
Andacollo 20	2021	20	20	Andacollo	41040667	5	5	1

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Andacollo 23	2020	88	82	Andacollo	41040668	3	5	1
Andacollo 3	2021	3	3	Andacollo	41040650	0	5	1
Andacollo 30	2021	21	21	Andacollo	41040672	1	1	1
Andacollo 4	2021	4	3	Andacollo	41040651	9	5	1
Andacollo 5	2021	5	5	Andacollo	41040652	7	5	1
Andacollo 6	2021	6	6	Andacollo	41040653	5	5	1
Andacollo 7	2021	7	7	Andacollo	41040654	3	5	1
Andacollo 8	2021	8	8	Andacollo	41040655	1	5	1
Andacollo 9	2021	9	9	Andacollo	41040656	K	5	1
Arenillas	2020	63	57	Andacollo	41060215	6	2	1
Churrumata	2021	22	22	Andacollo	41060170	2	2	1
Don Pedro	2021	23	23	Andacollo	41060378	0	5	1
Don Ramon Ernesto	2021	24	24	Andacollo	41060379	9	3	1
Don Santiago Y Otras	2021	25	25	Andacollo	41060380	2	20	4
Esperanza 1	2020	83	77	Andacollo	41060507	4	5	1

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Flor De Maria	2020	89	83	Andacollo	41060141	9	1	1
Fragua 1/6	2020	87	81	Andacollo	41060217	2	30	10
Gabriela	2020	56	50	Andacollo	41060533	3	2	1
Gloria 2,3 Y 7	2021	26	26	Andacollo	41060285	7	15	3
Irene	2021	27	27	Andacollo	41060383	7	5	1
Maria Luz	2020	60	54	Andacollo	41060531	7	2	1
Mercedes 1/3	2020	57	51	Andacollo	41060534	1	14	3
Mercedes 4 Y 6	2020	85	79	Andacollo	41060564	3	2	1
Mercedes 7	2020	61	55	Andacollo	41060564	3		
Nanita 47/48	2020	24	18	Andacollo	41041176	8	10	2
Nerransula	2020	55	49	Andacollo	41060195	8	1	1
Nueva	2020	59	53	Andacollo	41060546	5	1	1
Rodrigo	2020	58	52	Andacollo	41060532	5	2	1
Rosario	2021	32	32	Andacollo	41060137	0	2	1
Rosario 1,2,16,72,75,81/85, 88	2020	92	86	Andacollo	41060373	K	232	50

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Rosario 11 A 13, 22 A 32, 34, 36 A 48, 70,71,73,74,76 A 80, 86,87	2021	28	28	Andacollo	41060373	K		
Rosario 141,147,148,151 A 170	2021	30	30	Andacollo	41040643	8	106	3
Rosario 149 Y 150	2020	84	78	Andacollo	41060188	6	10	2
Rosario 195	2021	31	31	Andacollo	41060465	5	2	1
Rosario 91/92	2020	93	87	Andacollo	41060539	2	10	2
Rosario 94/101	2021	29	29	Andacollo	41060376	4	40	8
San Carlos	2024	27	19	Andacollo	41060188	5	2	1
Toro	2022	70	3	Andacollo	41060171	0	5	1
Abismo 1/4	2020	27	21	Andacollo	41040767	1	4	4
Anastasia 1, 1 A1 2	2020	62	56	Andacollo	41041027	3	2	2
Arrecife 1/10	2020	19	13	Andacollo	41040826	0	10	10
Baleares 1/3	2020	38	32	Andacollo	41040868	6	4	3
Barcelona 1/3	2020	43	37	Andacollo	41040858	9	3	3
Berlin 1/2	2020	34	28	Andacollo	41040772	8	2	2

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Bruselas 1/5	2020	32	26	Andacollo	41040770	1	15	5
Burgos 1/4	2020	46	40	Andacollo	41040852	K	6	4
Cascada 1/6	2020	26	20	Andacollo	41040827	9	6	6
Castilla 13	2020	44	38	Andacollo	41040866	K	1	1
Cholita 1 1	2020	51	45	Andacollo	41040883	K	1	1
Cholita 2 1/2	2020	50	44	Andacollo	41040885	6	4	2
Cordova 9/10	2020	22	16	Andacollo	41040869	4	4	2
Galicia 1/2	2020	45	39	Andacollo	41040859	7	7	2
Horno 1/5	2020	29	23	Andacollo	41040808	2	14	5
India 1/4	2020	90	84	Andacollo	41040680	2	4	4
Indigena	2020	91	85	Andacollo	41040681	0	1	1
Jerez 1/5	2020	53	47	Andacollo	41040854	6	19	5
Lisboa 7 Y 8	2020	18	12	Andacollo	41040771	K	15	8
Londres 1/5	2020	36	30	Andacollo	41040774	4	25	5
Madero 1/5	2020	28	22	Andacollo	41040811	2	25	5

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Madrid 1/7	2020	35	29	Andacollo	41040768	K	13	7
Malaga 1/8	2020	52	46	Andacollo	41040853	8	15	8
Mapa 1/7	2020	30	24	Andacollo	41040809	0	13	7
Murcia 1/2	2020	41	35	Andacollo	41040856	2	5	2
Oviedo 1/4	2020	48	42	Andacollo	41040870	8	13	4
Paris 1/4	2020	33	27	Andacollo	41040775	2	7	4
Pique 1/32	2020	31	25	Andacollo	41040810	4	64	32
Rio Elqui 1, 1 Y 2	2020	23	17	Andacollo	41041173	3	2	2
Roma 1/6	2020	37	31	Andacollo	41040773	6	12	6
Santa Rosa 1 al 4 y 6 al 8	2025	41	23	Andacollo	41060224	5	35	7
Segovia 1 / 11 ,13,14, 17/28	2020	54	48	Andacollo	41040860	0	60	25
Sevilla 1/5	2020	47	41	Andacollo	41040857	0	11	5
Toledo 1/4	2020	40	34	Andacollo	41040862	7	10	4
Valencia 1/31, 33/36	2020	39	33	Andacollo	41040851	1	86	36
Valencia 32	2020	20	14	Andacollo	41040851	1		

Concession	Year	Fojas	Number	Custodian of Mines Property Register	ID (Rol)	Script	Cantidad hectáreas	Pertenencias
Zaragoza 1/4	2020	42	36	Andacollo	41040855	4	47	14
Zaragoza 5 Al 14	2020	21	15	Andacollo	41040855	4		
Estrellita 1, 1 Al 3 (Pozo Norte)	2021	243	39	Coquimbo	41030578	K	12	3
Estrellita 2,1 (Pozo Sur)	2021	244	40	Coquimbo	41030579	8	5	1

Surface Property:

Plot name	Pages	Number	Year	Real Estate Registrar
Lote 10-a	259	253	2021	Andacollo
Lote 10-b	258	252	2024	Andacollo
Lote 7	390	381	2020	Andacollo
Lote 13	406	405	2021	Andacollo
El Molle El Toro	256	250	2024	Andacollo
Lote 17	257	251	2024	Andacollo
Lote 18	409	408	2021	Andacollo
Lote 19	410	409	2021	Andacollo

Plot name	Pages	Number	Year	Real Estate Registrar
Lote 20	411	410	2021	Andacollo
Lote 2	403	402	2021	Andacollo
El TORO	61	61	2022	Andacollo
Lote 11-A	412	411	2021	Andacollo
Lote 11-B	413	412	2021	Andacollo
Lote 12-A	414	413	2021	Andacollo
Lote 12-B	415	414	2021	Andacollo
Lote 12-C	416	415	2021	Andacollo
Lote 3	417	416	2021	Andacollo
Lote 6	418	417	2021	Andacollo
Lote 8-a	419	418	2021	Andacollo
Lote 8-b	420	419	2021	Andacollo
Lote 8-c	421	420	2021	Andacollo
Lote A	12	12	2022	Andacollo
Lote 5	422	421	2021	Andacollo
El Rincón	14	14	2022	Andacollo

Plot name	Pages	Number	Year	Real Estate Registrar
La Finca	15	15	2022	Andacollo
Lote 1-b	17	17	2022	Andacollo
Lote 4	423	422	2021	Andacollo
Sitio número 10	18	18	2022	Andacollo
Sitio número 13	19	19	2022	Andacollo
Churumata El Toro	258	258	2020	Andacollo
Sitio número 5	21	21	2022	Andacollo
Sitio número 6	22	22	2022	Andacollo
Sitio número 29	23	23	2022	Andacollo
Sitio	24	24	2022	Andacollo
Casa y sitio	25	25	2022	Andacollo
Sitio número 2	26	26	2022	Andacollo
Sitio número 9	27	27	2022	Andacollo
Sitio número 11	28	28	2022	Andacollo
Sitio número 31	29	29	2022	Andacollo
Sitio número 1	31	31	2022	Andacollo

Plot name	Pages	Number	Year	Real Estate Registrar
Sitio número 3	32	32	2022	Andacollo
Sitio número 7	33	33	2022	Andacollo
Sitio número 14	34	34	2022	Andacollo
Sitio número 12	35	35	2022	Andacollo
Sitio número 21	36	36	2022	Andacollo
Sitio número 10	37	37	2022	Andacollo
Sitio número 2	38	38	2022	Andacollo
Sitio	39	39	2022	Andacollo
Sitio número 34	40	40	2022	Andacollo
Sitio número 35	41	41	2022	Andacollo
Sitio número 24	42	42	2022	Andacollo
Sitio número 37	43	43	2022	Andacollo
Sitio número 28	44	44	2022	Andacollo
Santa Clotilde	45	45	2022	Andacollo
Sitio y casa	46	46	2022	Andacollo
Sitio número 15	47	47	2022	Andacollo

Plot name	Pages	Number	Year	Real Estate Registrar
Sitio número 4	48	48	2022	Andacollo
Sitio número 20	49	49	2022	Andacollo
Sitio número 23	50	50	2022	Andacollo
Sitio número 10	51	51	2022	Andacollo
Sitio número 5	52	52	2022	Andacollo
Sitio número 9	53	53	2022	Andacollo
Sitio número 17	54	54	2022	Andacollo
Sitio número 8	55	55	2022	Andacollo
Sitio número 8	56	56	2022	Andacollo
Sitio número 3	57	57	2022	Andacollo
Sitio número 7	58	58	2022	Andacollo
Inmueble	59	59	2022	Andacollo
Sitio número 27	60	60	2022	Andacollo
Lote C-5	30	30	2022	Andacollo
Lote 1-A	424	423	2021	Andacollo
Lote 1-B	425	424	2021	Andacollo

Plot name	Pages	Number	Year	Real Estate Registrar
Lote 14	426	425	2021	Andacollo
Lote 14	404	403	2021	Andacollo
Lote 9	405	404	2021	Andacollo
Sitio número 16	11	11	2022	Andacollo
Sitio número 16	13	13	2022	Andacollo
Lote C1	255	294	2024	Andacollo
Lote C-Dos	260	254	2024	Andacollo
Lote 15	406	405	2021	Andacollo
Lote 16	408	407	2021	Andacollo

Water Rights:

Source	Flow	Location	Year	Registration
Pozo subterráneo	25 Litros/seg	Parcela N°103, Proyecto Nueva Vida	2021	fs 18 N°10 Registro Aguas Coquimbo

SCHEDULE 4
THE DRAGONES SPAS

Dragones was formerly owned by four shareholders: María Catalina Catril Fuentes (5%) (“**Catalina**”), Gabriela Jazmín Sáez Aguilera (13%) (“**Gabriela**”), María Elena Fuentes Vidal (22%) (“**Maria**”) and Luis Enrique Catril Espinoza (60%) (“**Luis**”) (together the “**Dragones Vendors**”).

Pursuant to four share purchase agreements dated January 6, 2026 (the “**Dragones Closing Date**”), OXI purchased all of the shares of Dragones from the Dragones Vendors. These agreements are referred to in this schedule as the “**Catalina Agreement**”, the “**Gabriella Agreement**”, the “**Maria Agreement**” and the “**Luis Agreement**”, and they are referred to collectively as the “**Dragones SPAs**”.

The Dragones SPAs

The Catalina Agreement

Catalina held 5 shares of Dragones, representing 5% of the issued and outstanding shares of Dragones. She received an advance payment from OXI of US\$250,000 in November 2025, and was paid an additional US\$722,000 on the Dragones Closing Date for all of her Dragones shares, for a total payment of US\$972,000. All of Catalina’s Dragones shares are now owned by OXI free of any encumbrances.

The Gabriella Agreement

Gabriela held 13 shares of Dragones, representing 13% of the issued and outstanding shares of Dragones. She was paid US\$2,528,000 on the Dragones Closing Date for all of her Dragones shares. All of Gabriella’s Dragones shares are now owned by OXI free of any encumbrances.

The Maria Agreement

Maria held 22 shares of Dragones, representing 22% of the issued and outstanding shares of Dragones. On the Dragones Closing Date, she sold all of her Dragones shares to OXI, and is entitled to receive a payment of US\$3,000,000 by December 31, 2026. If she is not paid such amount by this deadline, her Dragones shares will be transferred back to her and she will be entitled to retain any partial payment of such amount which she may have received prior to such date. Pending receipt by Maria of the whole of the US\$3,000,000 purchase price due to her, there will be a mortgage and share pledge in favour of Maria in respect of the Dragones shares sold by her to OXI. On receipt of the full purchase price for her Dragones shares, all encumbrances on the 22 Dragones shares sold by Maria to OXI will be removed.

The Luis Agreement

Luis held 60 shares of Dragones, representing 60% of the issued and outstanding shares of Dragones. On the Dragones Closing Date, he sold all of his Dragones shares to OXI, and is entitled to receive cash payments totalling US\$24,500,000 payable in the following four tranches:

- a) US\$500,000 to be paid on the earlier of the issuance to him of the Payment Shares (as defined below) or January 6, 2027.
- b) US\$4,000,000 to be paid by December 31, 2027.
- c) US\$6,000,000 to be paid by December 31, 2028.
- d) US\$14,000,000 to be paid by December 31, 2029.

If he is not paid any of these amounts by any of these deadline, his Dragonos shares will be transferred back to him and he will be entitled to retain any partial payments which he may have received prior to such date. Pending receipt by Luis of the whole of the US\$24,500,000 purchase price due to him, there will be a mortgage and share pledge in favour of Luis in respect of the Dragonos shares sold by him to OXI. On receipt of the full US\$24,500,000 purchase price for his Dragonos shares, all encumbrances on the 60 Dragonos shares sold by him to OXI will be removed.

The Luis Agreement additionally provides that subject to receipt of TSXV approval, Luis will be issued common shares of Galantas Gold Corp. (“**Galantas**”) on the closing of this Agreement representing 19.9% of the issued and outstanding shares of Galantas calculated as of the Closing Date (the “**Payment Shares**”). The Payment Shares must be issued to Luis by January 6, 2027.