

AGENCY AGREEMENT

December 23, 2019

Doré Copper Mining Corp.
133 Richmond Street West, Suite 501
Toronto, Ontario M5H 2L3

Attention: Mr. Ernest Mast, President and Chief Executive Officer

Re: Private Placement of “Flow-Through” Common Shares of Doré Copper Mining Corp.

Dear Sirs/Mesdames:

Canaccord Genuity Corp. (the “**Agent**”) understands that Doré Copper Mining Corp. (the “**Corporation**”) proposes to issue and sell by way of private placement up to 2,886,000 common shares of the Corporation that will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and, in relation to FT Tranche One (as defined herein), section 359.1 of the *Taxation Act* (Québec)) (collectively, the “**Flow-Through Shares**”) to raise gross proceeds of up to C\$4,500,320 (the “**Offering**”). The Flow-Through Shares will be issued in two tranches. Tranche 1 will consist of up to 1,697,000 Flow-Through Shares issued to residents of Québec (“**FT Tranche One**”) at a price of C\$1.65 per Flow-Through Share (the “**FT Tranche One Offering Price**”). Tranche 2 will consist of up to 1,189,000 Flow-Through Shares issued to residents outside of Québec (“**FT Tranche Two**”) at a price of C\$1.43 per Flow-Through Share (the “**FT Tranche Two Offering Price**”).

Upon and subject to the terms and conditions set forth herein, the Agent hereby agrees to act, and upon acceptance hereof, the Corporation hereby appoints the Agent, as the Corporation’s exclusive agent to offer for sale, on a commercially reasonable efforts basis, without underwriter liability, the Flow-Through Shares and the Agent agrees to use commercially reasonable efforts to arrange for Purchasers of the Flow-Through Shares in the Selling Jurisdictions (as defined herein). It is understood and agreed by the Corporation and the Agent that the Agent shall act as agent only and is under no obligation to purchase any of the Flow-Through Shares.

In consideration of the financial services to be rendered by the Agent in connection with the Offering, the Corporation agrees to pay the Agency Fee as set out in Section 17 of this Agreement to the Agent and to pay all reasonable fees and expenses of the Offering (including the Agent’s Expenses) as set out in Section 12 hereof.

As additional consideration for the financial services to be rendered by the Agent in connection with the Offering, the Corporation shall issue to the Agent the Broker Warrants (as defined herein), as set out in Section 17 of this Agreement.

1. DEFINITIONS

In this Agreement, in addition to the terms defined above, the following terms shall have the following meanings:

“**Agency Fee**” has the meaning ascribed to such term in Section 17 hereof.

“**Agent**” has the meaning ascribed to such term on the face page of this Agreement.

“**Agent’s Counsel**” means Borden Ladner Gervais LLP.

“**Agent’s Expenses**” means all reasonable costs and out-of-pocket expenses of the Agent payable in connection with the Offering pursuant to Section 12 hereof.

“**Agreement**” means this agency agreement and includes all schedules attached hereto, in each case, as they may be amended or supplemented from time to time.

“**AmAuCu Audited Financial Statements**” means the audited financial statements of AmAuCu Mining Corporation for the financial years ended December 31, 2019 and December 31, 2018, attached as Appendix “D” to the Filing Statement.

“**AmAuCu Unaudited Financial Statements**” means the unaudited condensed consolidated interim financial statements of AmAuCu Mining Corporation as at and for the three and six months ended June 30, 2019 and June 30, 2018, attached as Appendix “F” to the Filing Statement.

“**Anti-Money Laundering Laws**” has the meaning ascribed to such term in Section 6(a)(xli)(A) hereof.

“**Applicable Laws**” means all laws, rules, regulations, guidelines, policies, statutes, ordinances, codes, orders, decrees, judgments, decisions, rulings or awards of any Governmental Authority.

“**Broker Warrant Certificates**” has the meaning ascribed to such term in Section 17 hereof.

“**Broker Warrant Shares**” has the meaning ascribed to such term in Section 17 hereof.

“**Broker Warrants**” has the meaning ascribed to such term in Section 17 hereof.

“**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday, on which Canadian chartered banks located in Toronto, Ontario are open for the transaction of regular business.

“**Canadian Securities Laws**” means the securities legislation and regulations in each of the Selling Jurisdictions in Canada, and all written instruments, policies, rules, orders, codes, notices and interpretation notes having the force of law of the Securities Regulators in each of the Selling Jurisdictions in Canada.

“**CBCA**” means the *Canada Business Corporations Act*.

“**Claim**” has the meaning ascribed to such term in Section 14 hereof.

“**Canadian Exploration Expense**” or “**CEE**” means an expense of the nature described in paragraph (f) of the definition of “Canadian exploration expense” in subsection 66.1(6) of the Tax Act or which would be included in paragraph (h) of such definition if the reference therein to “paragraphs (a) to (d) and (f) to (g.4)” were read as “paragraph (f)”, other than amounts which are (i) prescribed to be “Canadian exploration and development overhead expense” for the purposes of paragraph 66(12.6)(b) of the Tax Act, (ii) Canadian exploration expenses to the extent of the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (iii) the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act, or (iv) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of the term “expense” in paragraph 66(15) of the Tax Act. With respect to Québec Resident Purchasers, it also means the expenses described in subsection 395(c) of the Québec Tax Act, excluding Canadian exploration expenses to the extent of the amount of any

assistance described in subsection 359.2(a) of the Québec Tax Act, amounts which are prescribed to constitute “Canadian exploration and development overhead expense” for purposes of subsection 359.2(b) of the Québec Tax Act, any expenditures described in subsection 359.2(b.1) of the Québec Tax Act, and any expenses for prepaid services or rent that do not qualify in the definition of “outlay” or “expense” in subsection 359(a) of the Québec Tax Act;

“**CEE Incurred in Québec Eligible for an Additional Deduction**” means, in respect of Québec Resident Purchasers, an expense described in Section 726.4.10 of the Québec Tax Act.

“**ChaiNode Audited Financial Statements**” means the audited financial statements of ChaiNode Opportunities Corp. for the period from the date of incorporation on January 19, 2018 to December 31, 2018, attached as Appendix “A” to the Filing Statement.

“**ChaiNode Unaudited Financial Statements**” means the unaudited condensed interim financial statements of ChaiNode Opportunities Corp. as at and for the nine months ended September 30, 2019.

“**Closing**” means the completion of the purchase and sale of the Flow-Through Shares as contemplated by this Agreement and the Subscription Agreements.

“**Closing Dates**” means December 23, 2019 and December 30, 2019 and any other closing date(s) as the Agent and the Corporation may agree (including multiple closing dates for closing the Offering in one or more tranches), and “**Closing Date**” shall mean any one of them.

“**Closing Time**” means 8:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as agreed to by the Corporation and the Agent.

“**Commitment Amount**” means the aggregate Flow-Through Share purchase price paid by the Purchasers on the Closing Date for the subscription of the Flow-Through Shares.

“**Common Shares**” means the common shares in the capital of the Corporation as constituted on the date hereof.

“**Contract**” means, with respect to a person, any contract, instrument, permit, concession, licence, loan or credit agreement, note, bond, mortgage, indenture, lease or other agreement, partnership or joint venture agreement or other legally binding agreement, arrangement or understanding, whether written or oral, to which the person is a party or by which, to the knowledge of such person, the person or its property and assets is bound or affected.

“**Corporation**” has the meaning ascribed to such term on the face page of this Agreement.

“**Corporation’s Counsel**” means Bennett Jones LLP.

“**CRA**” means the Canada Revenue Agency.

“**Debt Instrument**” means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money to which the Corporation is a party or otherwise bound and which is material to the Corporation.

“**Direct Settlers**” has the meaning ascribed to such term in Section 17 hereof.

“Disclosure Documents” means, collectively, all of the documentation which has been filed by or on behalf of the Corporation with relevant Canadian Securities Regulators pursuant to the requirements of applicable Canadian Securities Laws, including all press releases filed on www.sedar.com and the Filing Statement.

“Encumbrances” means any encumbrance of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, right of first refusal, acquisition right, privilege, easement, right of way, servitude, restrictive covenant, right of use or any other right or claim of any kind or nature whatsoever which affects ownership or possession of, or title to, any interest in, or right to use or occupy property or assets.

“Engagement Letter” means the engagement letter dated December 17, 2019 between the Corporation and the Agent (as reconfirmed on December 18, 2019).

“Environmental Laws” has the meaning ascribed to such term in Section 6(a)(xlvi).

“Exchange” means the TSX-V or an alternative Canadian stock exchange that is a “designated stock exchange” for the purposes of the Tax Act.

“Filing Statement” means the filing statement of ChaiNode Opportunities Corp. dated as of November 28, 2019 and filed on www.sedar.com.

“Financial Statements” means the AmAuCu Audited Financial Statements, the AmAuCu Unaudited Financial Statements, the ChaiNode Audited Financial Statements, the ChaiNode Unaudited Financial Statements and the Pro Forma Financial Statements.

“Flow-Through Shares” has the meaning ascribed to such term on the face page of this Agreement.

“Flow-Through Mining Expenditure” means an expense which qualifies, once renounced by the Corporation pursuant to the Tax Act, as a “flow-through mining expenditure” of the Purchaser as defined in subsection 127(9) of the Tax Act.

“FT Tranche One” has the meaning ascribed to such term on the face page of this Agreement.

“FT Tranche One Offering Price” has the meaning ascribed to such term on the face page of this Agreement.

“FT Tranche Two” has the meaning ascribed to such term on the face page of this Agreement.

“FT Tranche Two Offering Price” has the meaning ascribed to such term on the face page of this Agreement.

“Governmental Authority” means any foreign, national, federal, provincial, state, municipal or local government, any political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

“Governmental Licences” means all permits, licences, approvals, consents, certificates, qualifications, registrations, clearances and other authorizations, and supplements and amendments to the foregoing, issued by a Governmental Authority.

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board.

“**including**” means including without limitation.

“**Indemnified Parties**” has the meaning ascribed to such term in Section 14 hereof, and individually, an “**Indemnified Party**”.

“**Indemnified Purchaser**” has the meaning ascribed to such term in Section 3(b)(v).

“**Intellectual Property**” means registered and unregistered trade-marks and trade-mark applications, trade names, certification marks, distinguishing guises, patents and patent applications, registered and unregistered works subject to copyright, know-how, formulae, processes, inventions, technical expertise, research data, trade secrets, industrial designs and industrial design applications, customer lists, designs and other industrial or intellectual property of any nature whatsoever and applications for registration thereof, each of the foregoing as defined under Applicable Laws.

“**knowledge**” where any representation or warranty contained in this Agreement is expressly qualified by reference to the “knowledge” of the Corporation, or where reference is made herein to the knowledge of the Corporation (or similar phrases), shall be deemed to refer to the actual knowledge, after due enquiry, of Ernest Mast, Gavin Nelson and Mario Stifano.

“**Lock-Up Agreement**” means the lock-up agreements to be executed by directors and officers of the Corporation requested by the Agent in the form attached hereto as Schedule “A”.

“**Material Adverse Effect**” means an effect that is material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise), operations or results of operations of the Corporation and its subsidiaries, taken as a whole, other than any change, effect, event or occurrence:

- (a) relating to the global economy, political conditions or securities markets in general;
- (b) affecting the mining industry in general;
- (c) relating to a change in the market trading price of publicly traded securities of the Corporation primarily resulting from a change, effect, event or occurrence excluded from this definition under clauses (a), (b), (d), (e) or (f) hereof;
- (d) relating to any of the principal markets served by the Corporation’s business generally;
- (e) relating to any generally applicable change in Applicable Laws or regulations (other than orders, judgments or decrees against the Corporation or any of its subsidiaries) or in IFRS; or
- (f) attributable to the announcement or pendency of the Offering or otherwise contemplated by or resulting from the terms of the Offering,

provided, however, that such effect referred to in clause (a) or (b) above does not primarily relate only to (or have the effect of primarily relating only to) the Corporation and its subsidiaries, taken as a whole, or disproportionately adversely affect the Corporation and its subsidiaries, taken as a whole, compared to other companies of similar size operating in the mining industry.

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

“**NI 45-102**” means National Instrument 45-102 – *Resale of Securities*.

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*.

“**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*.

“**notice**” has the meaning ascribed to such term in Section 19 hereof.

“**November Agency Agreement**” means the agency agreement dated November 4, 2019 among AmAuCu Mining Corporation, the Corporation (at the time named ChaiNode Opportunities Corp.), the Agent and BMO Nesbitt Burns Inc.

“**Offering**” has the meaning ascribed to such term on the face page of this Agreement.

“**Offering Documents**” means the Subscription Packet (and any other materials subsequently delivered to Purchasers in connection with the Offering) and all other documentation prepared by the Corporation in connection with the Offering, and all other documentation required to be filed by the Corporation in order to effect the distribution of the Flow-Through Shares.

“**Offering Price**” means the FT Tranche One Offering Price for FT Tranche One and the FT Tranche Two Offering Price for FT Tranche Two.

“**Other Agreements**” has the meaning ascribed to such term in Section 3(b)(viii).

“**person**” includes any individual (whether acting as an executor, trustee, administrator, legal representative or otherwise), corporation, partnership, trust, fund, association, syndicate, organization or other organized group of persons, whether incorporated or not.

“**Prescribed Forms**” means the forms prescribed from time to time under subsection 66(12.7) of the Tax Act and under the applicable provision of any relevant provincial tax legislation, filed or to be filed by the Corporation within the prescribed time renouncing to the Purchasers the Resource Expenses incurred pursuant to the Subscription Agreements and all parts or copies of such forms required by the CRA and any applicable provincial tax authority, to be delivered to the Purchasers.

“**President’s List**” has the meaning ascribed to such term in Section 17 hereof.

“**Principal Business Corporation**” means a “principal-business corporation” as defined in subsection 66(15) of the Tax Act;

“**Pro Forma Financial Statements**” means the pro forma condensed consolidated financial statements for the Corporation as at and for the six months ended June 30, 2019 and for the year ended December 31, 2018.

“**Purchasers**” means the persons who, as purchasers, acquire the Flow-Through Shares by duly completing, executing and delivering the Subscription Agreements and any other required Offering documentation.

“**Québec Resident Purchaser**” means a Purchaser that is an individual that is resident or subject to tax in the Province of Québec.

“**Québec Tax Act**” means the *Taxation Act* (Québec) and all rules and regulations made pursuant thereto and any proposed amendments thereto announced publicly by or on behalf of the Minister of Finance (Québec) prior to the date of the Subscription Agreement.

“**Resource Expense**” means an expense (1) which qualifies as CEE, (2) which qualifies as a Flow-Through Mining Expenditure, and (3) which is incurred (or is deemed to be incurred) on or after the Closing Date and on or before the Termination Date, that will be renounced by the Corporation pursuant to subsection 66(12.6) of the Tax Act, in conjunction with subsection 66(12.66) of the Tax Act, as necessary, with an effective date not later than December 31, 2019 and in respect of which, but for the renunciation, the Corporation would be entitled to a deduction from income for income tax purposes, and on the date it is renounced is: (i) a Flow-Through Mining Expenditure; and (ii) for a Québec Resident Purchaser or, where the Purchaser is a partnership, for the members of the partnership that are Québec Resident Purchasers, to the extent of their respective shares of the Resource Expenses so renounced, (1) CEE Incurred in Québec Eligible for an Additional Deduction, and (2) Surface Mining CEE Incurred in Québec Eligible for an Additional Deduction.

“**Regulation S**” means Regulation S adopted by the United States Securities and Exchange Commission under the U.S. Securities Act.

“**Reporting Provinces**” means, collectively, British Columbia, Alberta, Saskatchewan and Ontario.

“**Right of First Refusal**” has the meaning ascribed to such term in the November Agency Agreement.

“**Securities Laws**” means, collectively, Canadian Securities Laws and the applicable securities laws (including all rules and regulations thereunder) of any jurisdiction outside of Canada.

“**Securities Regulators**” means, collectively, the securities regulators or other securities regulatory authorities in the Selling Jurisdictions.

“**Selling Jurisdictions**” means each of the Provinces of Canada and such other jurisdictions as may be mutually agreed to by the Agent and the Corporation where the Flow-Through Shares are offered to prospective purchasers or the Purchasers reside, as the context permits or requires collectively.

“**Subscription Agreements**” means, collectively, the subscription agreements for the Flow-Through Shares, in the form agreed upon by the Agent and the Corporation pursuant to which Purchasers agree to subscribe for and purchase Flow-Through Shares pursuant to the Offering as herein contemplated and shall include, for greater certainty, all schedules thereto; and “**Subscription Agreement**” means any one of them, as the context requires.

“**Subscription Packet**” means the confidential subscription packet delivered to each Purchaser comprised of, among other things: (i) a summary of the key features of the Offering (including the term sheet relating to the Offering); and (ii) a form of Subscription Agreement.

“**subsidiary**” shall have the meaning ascribed thereto in the CBCA.

“**Surface Mining CEE Incurred in Québec Eligible for an Additional Deduction**” means, in respect of Québec Resident Purchasers, an expense described in section 726.4.17.2 of the Québec Tax Act.

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder.

“**Termination Date**” means December 31, 2020.

“**TSX-V**” means the TSX Venture Exchange.

“**U.S. Person**” means a U.S. person as that term is defined in Rule 902(k) of Regulation S promulgated under the U.S. Securities Act.

“**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended.

The terms “**affiliate**”, “**associate**”, “**misrepresentation**”, “**material change**”, “**material fact**” and “**control person**” shall have the meanings ascribed thereto under the *Securities Act* (Ontario); “**distribution**” means “**distribution**” or “**distribution to the public**”, as the case may be, each as defined under the *Securities Act* (Ontario) and “**distribute**” has a corresponding meaning.

2. THE OFFERING

(a) **Appointment of Agent.** The Corporation hereby appoints the Agent to act as exclusive agent to offer and sell the Flow-Through Shares on a private placement basis and the Agent hereby accepts such appointment. Notwithstanding anything to the contrary contained herein or any oral representations or assurances previously or subsequently made by the parties hereto, this Agreement does not constitute a commitment by, or legally binding obligation of, the Agent or any of its affiliates to act as underwriters, initial purchasers, arrangers and/or placement agents in connection with any offering of securities of the Corporation, including the Flow-Through Shares, or to provide or arrange any financing, other than the appointment as agents in connection with the Offering in accordance with the prior sentence and otherwise on the terms set forth herein.

(b) **Sale on Exempt Basis.** The Agent shall offer for sale and sell the Flow-Through Shares in the Selling Jurisdictions as follows:

- (i) in each of the Provinces of Canada by way of private placement to “accredited investors” and “family, friends and business associates” pursuant to NI 45-106, or pursuant to other available exemptions under applicable Canadian Securities Laws as agreed to by the Corporation and the Agent; and
- (ii) in those jurisdictions outside of Canada as may be determined by the Corporation and the Agent (each acting reasonably) pursuant to relevant prospectus or registration exemptions in accordance with applicable Securities Laws in those jurisdictions, in a manner such that the offer and sale of the Flow-Through Shares does not obligate the Corporation to file a prospectus, a registration statement or other offering document or deliver an offering memorandum or other offering document under applicable Securities Laws, other than the Subscription Packet, as applicable, and does not require the Corporation to become subject to any continuous or ongoing disclosure requirements of those jurisdictions.

(c) **Filings.** The Corporation agrees to comply with all applicable Securities Laws on a timely basis in connection with the Offering and undertakes to file, or cause to be filed, within the periods stipulated under applicable Securities Laws, all forms or undertakings required to be filed by the Corporation in connection with the issue and sale of the Flow-Through Shares so that the distribution of the Flow-Through Shares may lawfully occur without the necessity of filing a prospectus or a registration statement in the Selling Jurisdictions, and the Agent undertakes to use their commercially reasonable efforts to cause Purchasers to complete any forms required by applicable Securities Laws. All fees payable in connection with such filings shall be at the expense of the Corporation.

(d) **Offering Memorandum, General Solicitation or Advertising.** Other than the Subscription Packet, none of the Corporation or the Agent shall provide or shall have provided to prospective purchasers of the Flow-Through Shares any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Securities Laws. None of the Corporation or the Agent shall engage or shall have engaged in any form of general solicitation or general advertising in connection with the offer and sale of the Flow-Through Shares, including, but not limited to, causing the sale of the Flow-Through Shares to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Flow-Through Shares whose attendees have been invited by general solicitation or advertising.

3. COVENANTS OF THE CORPORATION

(a) **General Covenants.** The Corporation hereby covenants to the Agent, and acknowledges that the Agent is relying on such covenants in connection with the entering into of this Agreement, as follows:

- (i) *Execution and Performance.* The Corporation will duly execute and deliver this Agreement, the Subscription Agreements and the Broker Warrant Certificates at the applicable Closing Time, and perform, comply with and satisfy all terms, conditions, obligations and covenants therein contained to be complied with or satisfied by the Corporation.
- (ii) *Duly and Validly Issued Securities.* The Corporation will ensure that the Flow-Through Shares are duly and validly issued as fully paid and non-assessable Common Shares and have the attributes corresponding to the description thereof set forth in this Agreement and the Subscription Packet.
- (iii) *Broker Warrants.* The Corporation will ensure that the Broker Warrants are duly and validly created, authorized and issued to the Agent. The Corporation will ensure that at all times prior to the expiry of the Broker Warrants, a sufficient number of Broker Warrant Shares are allotted and reserved for issuance upon the due exercise of the Broker Warrants and that, upon the due exercise of the Broker Warrants in accordance with the terms of the Broker Warrant Certificates (including payment of the exercise price therefor), the Broker Warrant Shares are duly and validly issued as fully paid and non-assessable Common Shares.
- (iv) *Private Placement.* As soon as reasonably practicable, and in any event at or before the applicable Closing Time, the Corporation shall take all such steps, if any, as may be necessary to enable the Flow-Through Shares to be offered for sale and sold on a private placement basis in Canada through the Agent, or any other investment dealers or brokers properly registered in such Selling Jurisdictions in a category of registration permitting them to sell Flow-Through Shares, as the case may be, by way of the exemptions set forth in the Securities Laws in accordance with the terms of this Agreement. The Corporation shall not take any action that would prevent the Corporation and the Agent from relying on the exemptions from any prospectus requirements of Securities Laws as contemplated by this Agreement and the Subscription Agreements.
- (v) *Securities Form Filings.* The Corporation will execute and file with the Securities Regulators and the Exchange, as applicable, all forms, notices and certificates required

to be filed by the Corporation pursuant to the Securities Laws and the policies of the Exchange in the time required thereby, including, for greater certainty, a Form 45-106F1, the Subscription Packet (or any part thereof, as applicable) and any other applicable forms required under Securities Laws.

- (vi) *Securities Sales Standstill.* The Corporation will not, directly or indirectly, without the prior written consent of the Agent, such consent not to be unreasonably withheld: (a) issue, offer, sell, contract to sell, secure, pledge, grant any option, right or warrant to purchase or otherwise lend, transfer or dispose of (or announce any intention to do so) any equity securities of the Corporation or any securities convertible into, or exchangeable or exercisable for, equity securities of the Corporation; or (b) make any short sale, engage in any hedging transactions, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Common Shares, whether any such transaction is to be settled by delivery of Common Shares, other securities, cash or otherwise, for a period of 120 days from the first Closing Date, other than in conjunction with (A) the future grant or exercise of stock options or restricted share units; (B) outstanding share purchase warrants; (C) any property acquisition, option or earn-in as consideration or partial consideration therefor; (D) the Offering, including the Broker Warrants; (E) the payment of fees payable to legal advisors in lieu of a cash payment; and (F) the settlement of outstanding indebtedness.
- (vii) *Exchange Approval.* The Corporation shall use commercially reasonable efforts to obtain Exchange approval for the listing of the Flow-Through Shares and the Common Shares issuable upon the due exercise of the Broker Warrants, as soon as practical and in any event at or prior to the Closing Date.
- (viii) *Requests from Regulators.* During the period commencing on the date hereof until the Closing Date, the Corporation will promptly inform the Agent of the full particulars of:
 - (A) any request of the Exchange or any Securities Regulator for any amendment to any previously provided information or for any additional information which may be material to the distribution of the Flow-Through Shares or the Broker Warrants or the issuance of the Broker Warrant Shares;
 - (B) the issuance by the Exchange or any Securities Regulator, or any other competent authority, of any order to cease or suspend trading of any securities of the Corporation, or of the institution or threat of institution of any proceedings for such purpose, and, except as otherwise agreed by the Agent, the Corporation will use commercially reasonable efforts to prevent the issuance of any such cease trading order or suspension order and, if issued, to obtain the withdrawal thereof as soon as possible; or
 - (C) the receipt by the Corporation of any material communication from the Exchange or any Securities Regulator, or any other competent authority, relating to the distribution of the Flow-Through Shares or the Broker Warrants or the issuance of the Broker Warrant Shares.
- (ix) *Due Diligence.* The Corporation will allow the Agent and its representatives the opportunity to conduct all due diligence which the Agent may reasonably require to be conducted prior to the Closing Date. The Corporation will provide to the Agent (and the

Agent's Counsel) reasonable access to the Corporation's senior management personnel and corporate, financial and other records for the purposes of conducting such due diligence. Without limiting the scope of the due diligence inquiry the Agent (or the Agent's Counsel) may conduct, the Corporation shall use commercially reasonable efforts to make available its directors, senior management and counsel to answer any questions which the Agent may have and to participate in one or more due diligence sessions to be held prior to the applicable Closing Time.

- (x) *Communication to the Public.* During the period commencing on the date hereof until the final Closing Date for the Offering, the Corporation will promptly provide to the Agent, for review by the Agent and the Agent's Counsel, prior to the publication, filing or issuance thereof, any proposed document relating to communication to the public or to the Corporation's securityholders, including, without limitation, any information circular or press release, regarding the Flow-Through Shares.
- (xi) *Closing Conditions.* The Corporation will use commercially reasonable efforts to fulfil or cause to be fulfilled, at or prior to the Closing Date, each of the conditions within the control of the Corporation as set out in Section 9 hereof.

(b) **Flow-Through Share Covenants.** The Corporation hereby covenants to the Agent and acknowledges that the Agent is relying on such covenants in connection with the entering into of this Agreement, as follows:

- (i) *Use of Proceeds.* The Corporation will use the proceeds from the issuance and sale of the Flow-Through Shares to fund directly or indirectly Resource Expenses on the Corporation's mineral properties.
- (ii) *Renunciation of Resources Expenses.* The Corporation agrees to incur (or be deemed to have incurred) Resource Expenses in an amount equal to the Commitment Amount on or after the Closing Date and on or before the Termination Date in accordance with this Agreement and the Subscription Agreements and agrees to renounce to the Purchasers of the Flow-Through Shares, with an effective date no later than December 31, 2019, pursuant to subsection 66(12.6) of the Tax Act, and in respect of Resource Expenses incurred by the Corporation in 2020, in conjunction with subsection 66(12.66) of the Tax Act, Resource Expenses incurred (or deemed to be incurred) by the Corporation on or after the Closing Date and on or before the Termination Date, in an amount equal to the Commitment Amount.
- (iii) *No Reduction to Renunciation.* Unless required to do so pursuant to subsection 66(12.73) of the Tax Act and section 359.15 of the Québec Tax Act, the Corporation shall not reduce the amount renounced to the Purchasers pursuant to subsection 66(12.6) of the Tax Act. If the Corporation receives, or becomes entitled to receive, or may reasonably be expected to receive, any assistance which is described in the definition of "assistance" in subsection 66(15) of the Tax Act and section 359(c.0.1) of the Québec Tax Act and the receipt of or entitlement or reasonable expectation to receive such assistance has or will have the effect of reducing the amount of Resource Expenses validly renounced to the Purchasers of the Flow-Through Shares, the Corporation will incur (or be deemed to have incurred) additional Resource Expenses using funds from sources other than the Commitment Amount in an amount equal to such assistance, such that the aggregate Resource Expenses renounced to the applicable Purchasers effective no later than December 31,

2019 pursuant to the terms of this Agreement and the Subscription Agreements will not be less than nor exceed the Commitment Amount.

- (iv) *No Impairment to Renounce.* The Corporation shall not be subject to the provisions of subsection 66(12.67) of the Tax Act and section 359.9 of the Québec Tax Act in a manner which impairs its ability to renounce Resource Expenses to the Purchasers in an amount equal to the Commitment Amount.
- (v) *Indemnification.* If the Corporation does not renounce to the Purchasers effective on or before December 31, 2019 Resource Expenses equal to the Commitment Amount, and provided the Purchaser is not in breach of any of its representations and warranties which would prevent the renunciation of such expenses, the Corporation shall indemnify and hold harmless the Purchasers and each of the partners thereof if the Purchasers are a partnership or a limited partnership (for the purposes of this paragraph each an “**Indemnified Purchaser**”) as to, and pay to the Indemnified Purchase on or before the 20th Business Day following the date the amount is definitively determined, an amount equal to the amount of any tax (within the meaning of subparagraph (c) of the definition of “excluded obligation” at subsection 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under the corresponding provincial legislation) by any Indemnified Purchaser as a consequence of such failure. In the event that the amount renounced by the Corporation to the Purchasers is reduced pursuant to subsection 66(12.73) of the Tax Act and section 359.15 of the Québec Tax Act, the Corporation shall indemnify and hold harmless each Indemnified Purchaser as to, and pay to the Indemnified Purchaser on or before the 20th Business Day following the date the amount is definitively determined, an amount equal to the amount of any tax (within the meaning of subparagraph (c) of the definition of “excluded obligation” at subsection 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under the corresponding provincial legislation) by the Indemnified Purchaser as a consequence of such reduction. This indemnity is in addition to and not in derogation of any other recourse, rights or remedies the Purchasers may have against the Corporation. For certainty, the foregoing indemnity shall have no force or effect and the Purchasers shall not have any recourse or rights of action to the extent that such indemnity would otherwise cause the Flow-Through Shares to be “prescribed shares” within the meaning of section 6202.1 of the regulations to the Tax Act and sections 359.1R2 to 359.1R7 of the regulations to the Québec Tax Act.
- (vi) *CRA Filings.* The Corporation shall file with the CRA and with any applicable provincial tax authority, within the time prescribed by subsection 66(12.68) of the Tax Act and the applicable provisions of provincial law, the forms prescribed for the purposes of such legislation together with a copy of the Subscription Agreements or any “selling instrument” contemplated by such legislation and shall forthwith following such filing provide to the Purchasers a copy of such form certified by an officer of the Corporation. The Corporation shall timely file with the CRA and with any applicable provincial tax authority any return required to be filed under Part XII.6 of the Tax Act (or any corresponding provision of applicable provincial law) in respect of the particular year, and will pay any tax or other amount owing in respect of that return on a timely basis.
- (vii) *Delivery of Prescribed Forms.* The Corporation shall deliver to the Purchasers, before March 1, 2020, the relevant Prescribed Forms (including the T101 forms), fully completed and executed, renouncing to the Purchasers of the Flow-Through Shares, Resource Expenses in an amount equal to the Commitment Amount with an effective

date of no later than December 31, 2019, and such delivery shall constitute the authorization of the Corporation to the Purchasers to file such Prescribed Forms with the relevant taxation authorities.

- (viii) *Renunciation Priority and Pro Rata Reduction.* The Corporation shall incur and renounce Resource Expenses pursuant to the Subscription Agreements and all other agreements with other persons providing for the issue of Flow-Through Shares entered into by the Corporation on the Closing Date (collectively, the “**Other Agreements**”) before incurring and renouncing Resource Expenses pursuant to any other agreement which the Corporation may subsequently enter into after the Closing Date with any Person with respect to the issue of shares which are “flow-through shares” as defined in subsection 66(15) of the Tax Act. If the Corporation is required under the Tax Act or otherwise to reduce Resource Expenses previously renounced to the Purchasers and unless the Purchasers are adversely affected and otherwise agree, the reduction shall be made pro rata by the number of Flow-Through Shares purchased only after it has first reduced to the extent possible all Resource Expenses renounced to Persons (other than the Purchasers) under any agreements relating to shares which are “flow-through shares” as defined in subsection 66(15) of the Tax Act and section 359.1 of the Québec Tax Act entered into after the Closing Date.
- (ix) *Notification of Excess Amounts Renounced.* Upon the Corporation becoming aware of the fact that an amount purportedly renounced pursuant to the Subscription Agreement exceeds the amount that it is entitled to renounce under the Tax Act, the Corporation will notify the Purchaser and comply with subsection 66(12.73) of the Tax Act and section 359.15 of the Québec Tax Act, including the filing with the CRA and, where applicable, Québec Revenue Agency, of the statements contemplated therein, a copy of which will be sent concurrently to the Purchaser.
- (x) *No Other Agreements.* The Corporation shall not enter into any other agreement which would prevent or restrict its ability to renounce Resource Expenses to the Purchasers in the amount of the Commitment Amount.
- (xi) *Books and Records.* The Corporation shall maintain proper, complete and accurate accounting books and records relating to the Commitment Amount, the Resource Expenses, the amounts renounced to the Purchasers under this Agreement and the Subscription Agreements and all transactions relating to the Resource Expenses. The Corporation shall retain all such books and records as may be required to support the renunciation of Resource Expenses contemplated by this Agreement and the Subscription Agreements and, upon reasonable notice, shall make such books and records available for inspection and audit by or on behalf of the Purchasers, at the Purchaser’s sole expense.
- (xii) *Deductibility of CEE.* All the CEE renounced to the Purchasers pursuant to the Subscription Agreements will be CEE incurred by the Corporation that, but for the renunciation to the Purchaser, the Corporation would be entitled to deduct in computing income for the purposes of Part I of the Tax Act.

4. COVENANTS OF THE AGENT

(a) **Covenants.** The Agent hereby covenants to the Corporation, and acknowledges that the Corporation is relying on such covenants in connection with the entering into of this Agreement, as follows:

- (i) *Obtain Subscriptions.* The Agent will use commercially reasonable efforts to obtain subscriptions for the Flow-Through Shares in accordance with applicable Securities Laws.
- (ii) *Compliance with Securities Laws.* The Agent will conduct its activities in connection with the proposed offer and sale of the Flow-Through Shares in compliance with applicable Securities Laws of each Selling Jurisdiction and cause any sub-agents retained to participate in the soliciting of offers to purchase the Flow-Through Shares to conduct its activities in connection with any sale or resale by it of any Flow-Through Shares in compliance with all applicable Securities Laws of each Selling Jurisdiction.
- (iii) *Prospectus Requirements.* The Agent will offer to sell or effect any sales of Flow-Through Shares to Purchasers in the Selling Jurisdictions in a manner that is exempt from the prospectus requirements under applicable Securities Laws of the Selling Jurisdictions.
- (iv) *Solicitation of Sales.* The Agent will not solicit subscriptions for Flow-Through Shares, trade in Flow-Through Shares or otherwise do any act in furtherance of a trade of Flow-Through Shares in any Selling Jurisdiction outside of Canada except in compliance with the applicable Securities Laws of any such jurisdiction and provided that the Agent may only solicit, trade or act within such jurisdiction if such solicitation, trade or act does not: (A) obligate the Corporation to take any action to qualify any of its securities or any trade of any of its securities (including the distribution of the Flow-Through Shares); (B) obligate the Corporation to establish or maintain any office or director or officer in such jurisdiction; or (C) subject the Corporation to any reporting, continuous disclosure or other requirement in such jurisdiction.
- (v) *Subscription Agreement.* The Agent will use commercially reasonable efforts to obtain from each applicable Purchaser a properly completed and executed Subscription Agreement (including all certifications, forms and other documentation contemplated thereby or as may be required by the Exchange or Securities Regulators) in a form acceptable to the Agent and the Corporation, acting reasonably.
- (vii) *Advertising.* The Agent will refrain from advertising the Offering in: (A) printed public media of general and regular paid circulation; (B) radio; (C) television; or (D) telecommunications, including electronic display.

(b) Notwithstanding the provisions of Section 4(a), the Agent will not be liable to the Corporation under this Section 4 with respect any Direct Settlers.

5. PRESS RELEASE

The Corporation agrees that they shall obtain prior approval of the Agent as to the content and form of any press release relating to the Offering, such approval not to be unreasonably withheld or delayed.

6. REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

(a) The Corporation represents and warrants to the Agent and acknowledges that the Agent is relying upon such representations and warranties in entering into this Agreement, that:

- (i) *Good Standing of the Corporation.* The Corporation (i) is a corporation incorporated and validly subsisting under the laws of its jurisdiction of incorporation, (ii) has the corporate

power and capacity to own or lease its properties and assets and to carry on its business or operations as currently conducted, and (iii) has all requisite corporate power and capacity to issue and sell the Flow-Through Shares, create and issue the Broker Warrants, issue the Broker Warrant Shares upon the due exercise of the Broker Warrants, and to enter into and carry out its obligations under this Agreement, the Subscription Agreements and the Broker Warrant Certificates.

- (ii) *Subsidiaries.* CBAY Minerals Inc. is the only subsidiary of the Corporation.
- (iii) *Share Capital.* The authorized capital of the Corporation consists of an unlimited number of Common Shares and an unlimited number of preferred shares, issuable in series, of which, as of the close of business on December 20, 2019, 25,710,011 Common Shares were outstanding as fully paid and non-assessable shares of the Corporation and no preferred shares were outstanding.
- (iv) *No Voting Agreements.* The Corporation is not a party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any of the securities of the Corporation.
- (v) *Dividends.* There is not, in the constating documents, by-laws or in any Contract or other instrument or document to which the Corporation is a party, any restriction upon or impediment to the declaration of dividends by the directors of the Corporation or the payment of dividends by the Corporation to the holders of the Common Shares.
- (vi) *Flow-Through Shares Validly Issued.* The Flow-Through Shares to be issued and sold have been, or prior to the applicable Closing Time will be, duly authorized for issuance and upon issuance, delivery and payment of the aggregate Offering Price therefor will be validly issued as fully paid and non-assessable Common Shares. The Flow-Through Shares will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities granted by the Corporation.
- (vii) *Broker Warrants Validly Issued.* The Broker Warrants to be issued have been, or prior to the applicable Closing Time will be, duly created and authorized for issuance. The Broker Warrants will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities granted by the Corporation.
- (viii) *Broker Warrant Shares Reserved for Issuance.* The Broker Warrant Shares have been duly and validly authorized and reserved for issuance and upon the due exercise of the Broker Warrants in accordance with the terms of the Broker Warrant Certificates, the Broker Warrant Shares will be validly issued as fully paid and non-assessable Common Shares.
- (ix) *Definitive Certificates.* To the extent applicable, the form and terms of any definitive certificates representing the Flow-Through Shares, the Broker Warrants and the Broker Warrant Shares have been duly approved and adopted by the Corporation.
- (x) *Absence of Rights.* Other than: (i) pursuant to the Offering, (ii) stock options to purchase an aggregate of 1,270,833 Common Shares outstanding as of the date hereof, (iii) common share purchase warrants to purchase an aggregate of 1,930,990 Common Shares outstanding as of the date hereof, (iv) broker warrants or agent options to purchase an aggregate of 216,037 Common Shares outstanding as of the date hereof, and (v) 500,000

Common Shares issuable to Ocean Partners Investments Limited upon the commencement of commercial production, no person has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or exchange or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of the Corporation.

- (xi) *Corporate Actions.* All necessary corporate action has been taken by the Corporation so as to: (i) authorize the execution, delivery and performance of this Agreement, the Subscription Agreements and the Broker Warrant Certificates; (ii) validly issue the Flow-Through Shares, as fully paid and non-assessable Common Shares; (iii) validly issue the Broker Warrants; and (iv) reserve and authorize the issuance of the Broker Warrant Shares, as fully paid and non-assessable Common Shares, upon the due exercise of the Broker Warrants in accordance with the terms of the Broker Warrant Certificates.
- (xii) *Valid and Binding Documents.* Each of the execution and delivery of this Agreement, the Subscription Agreements and the Broker Warrant Certificates and the performance of the transactions contemplated hereby and thereby have been authorized by all necessary corporate action of the Corporation and upon the execution and delivery thereof shall constitute valid and binding obligations of the Corporation, enforceable against the Corporation by other parties thereto in accordance with their respective terms; provided that enforcement thereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions relating to indemnity, contribution and waiver of contribution may be unenforceable and that enforceability is subject to the provisions of the *Limitations Act* (Ontario).
- (xiii) *Compliance with Exchange Requirements.* The Common Shares are traded on the TSX-V under the trading symbol "DCMC". The Corporation is in compliance, in all material respects, with the rules and policies of the TSX-V.
- (xiv) *Reporting Issuer Status.* The Corporation is currently a "reporting issuer" in the provinces of British Columbia, Alberta, Saskatchewan and Ontario and is in compliance, in all material respects, with all of its obligations as a reporting issuer and has not been the subject of any investigation by any stock exchange or any Securities Regulator, is current with all filings required to be made by it under Securities Laws and other laws, is not aware of any deficiencies in the filing of any documents or reports with any Securities Regulators and there is no material change relating to the Corporation which has occurred and with respect to which the requisite news release or material change report has not been filed with the Securities Regulators.
- (xv) *Public Disclosure.* To the knowledge of the Corporation, the Corporation is in compliance in all material respects with all of its disclosure obligations under applicable Securities Laws (including, without limitation, all of its disclosure obligations pursuant to NI 51-102 and National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators). Each of the Disclosure Documents filed by the Corporation since December 2, 2019 is, as of the date thereof, in compliance in all material respects with the Securities Laws of the Reporting Provinces and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and such documents collectively constitute

full, true and plain disclosure of all material facts relating to the Corporation. There is no fact known to the Corporation which the Corporation has not publicly disclosed which has had a Material Adverse Effect, or so far as they can reasonably foresee will have a Material Adverse Effect or materially adversely affect the ability of the Corporation to perform its obligations under this Agreement.

- (xvi) *Necessary Consents and Approvals.* All consents, approvals, permits, authorizations or filings as may be required under Securities Laws that are necessary for the execution and delivery by the Corporation of this Agreement, the Subscription Agreements and the Broker Warrant Certificates, the issuance, sale and delivery of the Flow-Through Shares, the issuance of the Broker Warrants and the issuance of the Broker Warrant Shares upon the due exercise of the Broker Warrants and the consummation of the transactions contemplated hereby and thereby have been made or obtained, as applicable, or will be made or obtained prior to the applicable Closing Time, other than such customary post-closing notices or filings required to be submitted within the applicable time frame pursuant to Securities Laws in connection therewith.
- (xvii) *Offering Documents.* All information and statements contained in the Offering Documents (except information and statements relating solely to the Agent and furnished by it in writing specifically for use therein) do not contain or will not contain any misrepresentation relating to the Corporation, the Offering or the Flow-Through Shares, as required by Securities Laws.
- (xviii) *Forward-Looking Information.* All forward-looking information and statements of the Corporation contained in the Offering Documents as provided by the Corporation for inclusion in the Offering Documents, including any forecasts and estimates, expressions of opinion, intention and expectation, subject to any qualifications contained therein, as at the time they were or will be made, were or will be made based on assumptions that the Corporation believes are reasonable in the circumstances.
- (xix) *No Material Changes.* Except as disclosed to the Agent and in respect of the transactions described in the Filing Statement, since the date of the Filing Statement:
 - (A) other than the entering into of this Agreement and the Subscription Agreements and the performance of the obligations hereunder and thereunder, there has not been any material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise), business, condition (financial or otherwise) or results of operations of the Corporation;
 - (B) other than the entering into of this Agreement and the Subscription Agreements and the performance of the obligations hereunder and thereunder, there has not been any material change in the capital stock or long-term debt of the Corporation; and
 - (C) the Corporation has carried on its business in the ordinary course.
- (xx) *Accounting Controls.* The Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance: (i) that transactions are completed in accordance with the general or a specific authorization of management or directors of the Corporation; (ii) that transactions are recorded as necessary to permit the preparation of the financial statements for the Corporation in conformity with IFRS and to maintain

asset accountability; (iii) that access to assets of the Corporation is permitted only in accordance with the general or a specific authorization of management or directors of the Corporation; (iv) that the recorded accountability for assets of the Corporation is compared with the existing assets of the Corporation at reasonable intervals and appropriate action is taken with respect to any differences therein; and (v) regarding the prevention or timely detection of unauthorized acquisition, use or disposition of the Corporation's assets that could have a material effect on its financial statements or interim financial statements

- (xxi) *Financial Statements.* The Financial Statements and all notes thereto, to the extent applicable, (i) comply as to form in all material respects with the requirements of the applicable Securities Laws of the Reporting Provinces, (ii) present fairly, in all material respects, the financial position of the Corporation and its subsidiaries and its and their financial performance and cash flows and other information purported to be shown therein at the dates and for the periods to which they apply, (iii) have been prepared in accordance with IFRS, consistently applied throughout the period covered thereby, and all adjustments necessary for a fair presentation of the results for such periods have been made in all material respects, and (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation and its subsidiaries, and, except as disclosed in the Disclosure Documents, there has been no change in accounting policies or practices of the Corporation since December 31, 2018. The Financial Statements as filed on www.sedar.com (whether directly or as part of the Filing Statement) accurately reflect the financial position of the Corporation and its subsidiaries as at the date thereof and no material changes in such position have taken place since the date thereof, save in the ordinary course of the Corporation's business or as disclosed in the Disclosure Documents (including the transactions described in the Filing Statement). The Corporation has not guaranteed the obligations of any person.
- (xxii) *Auditors.* The auditors who audited the AmAuCu Audited Financial Statements and ChaiNode Audited Financial Statements and who provided their audit report thereon are independent public accountants under applicable Securities Laws of the Reporting Provinces and there has not, since December 2, 2019 and, to the knowledge of the Corporation, prior to December 2, 2019, been a reportable event (within the meaning of NI 51-102) between the Corporation and any such auditor.
- (xxiii) *Audit Committee.* The audit committee of the Corporation operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators.
- (xxiv) *Insolvency.* The Corporation has not committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

- (xxv) *Compliance with Laws.* The Corporation is, and each of its subsidiaries is, in all material respects, conducting its business in compliance with all Applicable Laws of each jurisdiction in which its business is carried on and is licensed, registered or authorized in all jurisdictions in which it owns, leases or operates its properties and assets or carries on its business to enable it to own, lease or operate its properties or assets and carry on business as currently conducted, except where any failure to be so licensed, registered or authorized would not reasonably be expected to have a Material Adverse Effect.
- (xxvi) *Applicable Laws.* The Corporation has complied and will comply in all material respects with the requirements of all applicable corporate and Securities Laws in connection with the Offering and the issuance of the Corporation's securities thereunder.
- (xxvii) *Purchases and Sales.* Except as disclosed to the Agent, the Corporation has not approved, is not contemplating and has not entered into any agreement in respect of, nor has any knowledge of:
- (A) the purchase of any material property or assets or any interest therein or the sale, transfer or disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation whether by asset sale, transfer of shares or otherwise; or
 - (B) the change of control, by sale or transfer of shares or sale of all or substantially all of the property and assets of the Corporation or otherwise, of the Corporation.
- (xxviii) *Taxes and Tax Returns.* The Corporation has filed in a timely manner all necessary tax returns and notices that are due and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and the Corporation is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to have a Material Adverse Effect and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by it or the payment of any material tax, governmental charge, penalty, interest or fine against it. There are no material actions, suits, proceedings, investigations or claims now threatened or, to the knowledge of the Corporation, pending against the Corporation which could result in a material liability in respect of taxes, charges or levies of any Governmental Authority, penalties, interest, fines, assessments or reassessments or any matters under discussion with any Governmental Authority relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation.
- (xxix) *Off-Balance Sheet Transactions, Arrangements and Obligations.* There are no off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Corporation with unconsolidated entities or other persons that may have a material current or future effect on the financial condition, results of operations, earnings, cash flow, liquidity, capital expenditures, capital resources or significant components of revenues or expenses of the Corporation or that would reasonably be

expected to be material to an investor in making a decision to purchase the Flow-Through Shares.

- (xxx) *Governmental Licences.* (A) The Corporation possesses Governmental Licences issued by the appropriate Governmental Authorities necessary or required to conduct the business or operations as now operated by the Corporation; (B) the Corporation is in compliance, in all material respects, with the terms and conditions of all such Governmental Licences; (C) all of the Corporation's material Governmental Licences are in good standing, valid, subsisting and in full force and effect; and (D) the Corporation has not received any notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance or indication relating to the cancellation, revocation, limitation, suspension, adverse modification or refusal to issue or renew any such Governmental Licences.
- (xxxii) *Governmental Notices.* No Governmental Authority is presently alleging or asserting, or, to the knowledge of the Corporation, threatening to allege or assert, any non-compliance with any Applicable Laws or Governmental Licences in respect of the Corporation's current operations or activities.
- (xxxiii) *No Default or Breach.* The Corporation is not in breach or default of, and the execution and delivery of this Agreement, the Subscription Agreements and the Broker Warrant Certificates and the performance by the Corporation of its obligations hereunder or thereunder, and the issuance and sale of the Flow-Through Shares and the issuance of the Broker Warrant Shares upon the due exercise of the Broker Warrants do not and will not result in a breach or violation of any of the terms of or provisions of, or constitute a default under, whether after notice or lapse of time or both, (A) any statute, rule or regulation applicable to the Corporation, including Canadian Securities Laws; (B) the constating documents or resolutions of the Corporation which are in effect at the date hereof; (C) any contract that the Corporation is a party to that is material to it; (D) any Governmental Licence; or (E) any judgment, decree or order binding the Corporation or the properties or assets of the Corporation.
- (xxxiv) *No Actions or Proceedings.* There are no actions, suits, proceedings or investigations (whether or not purportedly by or on behalf of the Corporation) against or affecting or, to the knowledge of the Corporation, pending or, to the knowledge of the Corporation, threatened against the Corporation at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign.
- (xxxv) *Personal Information.* To the knowledge of the Corporation, the Corporation has complied, in all material respects, with all applicable privacy laws and has not collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws.
- (xxxvi) *Compliance with Employment Laws.* The Corporation has not and is not engaged in any unfair labour practice, there is no labour strike, dispute, slowdown, stoppage, complaint or grievance pending or, to the knowledge of the Corporation, threatened against the Corporation, no union representation question exists respecting the employees of the Corporation and no collective bargaining agreement is in place or currently being negotiated by the Corporation, the Corporation has not received any notice of any unresolved matter and there are no outstanding orders under any employment or human

rights legislation in any jurisdiction in which the Corporation carries on business or has employees, no employee has any agreement as to the length of notice required to terminate his or her employment with the Corporation in excess of 24 months or equivalent compensation and all benefit and pension plans of the Corporation are funded in accordance with Applicable Laws and no past service funding liability exist thereunder.

- (xxxvi) *Employee Plans.* Each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drugs, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, pension, incentive or otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former officer, director, employee or consultant of the Corporation has been maintained in material compliance with the terms thereof and with the requirements prescribed by any and all statutes, orders, rules, policies and regulations that are applicable to any such plan.
- (xxxvii) *Accruals.* All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and payments for any plan for any officer, director, employee or consultant of the Corporation have been accurately reflected in the books and records of the Corporation.
- (xxxviii) *Work Stoppage.* There has not been, and there is not currently, any labour trouble which is having a Material Adverse Effect or could reasonably be expected to have a Material Adverse Effect.
- (xxxix) *No Loans.* Other than the promissory notes issued by a subsidiary of the Corporation in favour of Ocean Partners Investments Limited, the Corporation is not a party to any Debt Instrument and does not have any material loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at “arm’s length” with the Corporation.
- (xl) *Unlawful Payments.* The Corporation has not nor, to the knowledge of the Corporation, has any director, officer, employee, agent or other person associated with or acting on behalf of the Corporation, (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, (iii) violated or is in violation of any provision of the *Corruption of Foreign Public Officials Act* (Canada) or the *Foreign Corrupt Practices Act* (United States), or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.
- (xli) *Anti-Money Laundering and Unlawful Payments.*
 - (A) The operations of the Corporation are and have been conducted, at all times, in material compliance with all applicable financial recordkeeping and reporting requirements of applicable anti-money laundering statutes of the jurisdictions in which the Corporation conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money**

- Laundering Laws”**), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened;
- (B) the Corporation has not, directly or indirectly: (A) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (B) made any contribution to any candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (United States) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to the Corporation and its operations, and will not use any portion of the proceeds of the Offering, in contravention of such legislation; and
- (C) the Corporation or, to the knowledge of the Corporation, any director, officer, employee, agent, affiliate or person acting on behalf of the Corporation has not been or is not currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department and the Corporation will not directly or indirectly use any proceeds of the distribution of the Flow-Through Shares or lend, contribute or otherwise make available such proceeds to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person targeted by any of the sanctions of the United States.
- (xlii) *Insurance.* The Corporation maintains insurance against such losses, risks and damages to its properties and assets in such amounts that are customary for the business in which it is engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing, in full force and effect in all material respects and not in default. The Corporation is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by the Corporation under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause. The Corporation has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect, and the Corporation has not failed to promptly give any notice of any material claim thereunder.
- (xliii) *Intellectual Property.* The Corporation owns or has the right to use all of the Intellectual Property owned or used by it as of the date hereof and as contemplated for the operation of its business. All registrations, if any, and filings necessary to preserve the rights of the Corporation in the Intellectual Property owned by the Corporation have been made and are in good standing. The Corporation has no pending action or proceeding, nor any threatened action or proceeding, against any person with respect to the use of the Intellectual Property owned by the Corporation. To the knowledge of the Corporation, the Intellectual Property owned by the Corporation does not infringe upon the Intellectual

Property rights of any other person. The Corporation has no pending action or proceeding, nor, to the knowledge of the Corporation, is there any threatened action or proceeding against it with respect to the Corporation's use of the Intellectual Property. No third parties have rights to any material Intellectual Property that is owned by the Corporation, other than rights acquired pursuant to non-exclusive licenses granted by the Corporation in the ordinary course of business.

- (xlv) *Marketable Title.* The Corporation has good and marketable title to the material property and assets owned by it (including as listed or described in the Financial Statements), free and clear of all Encumbrances except for those Encumbrances which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.
- (xlv) *Mining Rights or Permits.* No part of the material property and assets of the Corporation or any subsidiary of the Corporation or the material mining rights or permits of the Corporation or any subsidiary of the Corporation have been taken, revoked, condemned, or expropriated by any Governmental Authority nor has any written notice or proceedings in respect thereof been given, or, to the knowledge of the Corporation, been commenced, threatened or is pending, nor does the Corporation or any subsidiary of the Corporation have any knowledge of the intent or proposal to give such notice or commence any such proceedings
- (xlvi) *Environmental Laws.* To the knowledge of the Corporation:
 - (A) the Corporation nor any subsidiary of the Corporation has been in material violation of, in connection with the ownership, use, maintenance or operation of its property and assets, any applicable federal, provincial, state, municipal or local laws, by-laws, regulations, orders, polices, permits, licenses, certificates or approvals having the force of law, domestic or foreign, relating to environmental, health or safety matters or hazardous or toxic substances or wastes, pollutants or contaminants (collectively "**Environmental Laws**"), and without limiting the generality of the foregoing:
 - i. each of the Corporation and any subsidiary of the Corporation has occupied its properties and has received, handled, used, stored, treated, shipped and disposed of all pollutants, contaminants, hazardous or toxic materials, controlled or dangerous substances or wastes in compliance in all material respects with all applicable Environmental Laws and has received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and
 - ii. there are no orders, rulings or directives and there have been no past unresolved claims, complaints, notices or requests for information issued against the Corporation and there are no orders, rulings or directives pending or threatened against the Corporation or any subsidiary of the Corporation under or pursuant to any Environmental Laws requiring any material work, repairs, construction or capital expenditures with respect to any property or assets of the Corporation or any subsidiary of the Corporation.

- (B) no notice with respect to any of the matters referred to in the immediately preceding paragraph, including any alleged violations by the Corporation or any subsidiary of the Corporation with respect thereto has been received by the Corporation or any subsidiary of the Corporation and no writ, injunction, order or judgment is outstanding, and no legal proceeding under or pursuant to any Environmental Laws or relating to the ownership, use, maintenance or operation of the property and assets of the Corporation or any subsidiary of the Corporation in progress, threatened or pending, which would reasonably be expected to have a Material Adverse Effect on the Corporation and its subsidiaries, taken as a whole, and there are no grounds or conditions which exist, on or under any property now or previously owned, operated or leased by the Corporation or its subsidiaries, on which any such legal proceeding would reasonably be expected to commence or with the passage of time, or the giving of notice or both, would reasonably be expected to give rise.
- (xlvii) *Environmental Assessments.* To the knowledge of the Corporation, there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation or any subsidiary of the Corporation, except for ongoing assessments conducted by or on behalf of the Corporation or any subsidiary of the Corporation in the ordinary course.
- (xlviii) *Indigenous Rights.* There are no claims or actions with respect to indigenous rights currently outstanding, or, to the knowledge of the Corporation, threatened or pending, with respect to the material property and assets of the Corporation. No land entitlement claims have been asserted or any legal actions relating to indigenous issues have been instituted with respect to the material property and assets of the Corporation, and no material dispute in respect of the material property and assets of the Corporation or any of the material mineral projects of the Corporation with any local or indigenous group exists or, to the knowledge of the Corporation, is threatened or imminent.
- (xlix) *NI 43-101.* The Corporation has duly filed all reports required to be filed by the Corporation pursuant to NI 43-101, and all such reports comply in all material respects with the requirements of NI 43-101.
- (l) *Common Shares Trading.* The currently issued and outstanding Common Shares are listed and posted for trading on the TSX-V and no order ceasing or suspending trading in any securities of the Corporation or prohibiting the trading of the Corporation's issued securities has been issued and no proceedings for such purpose are pending or, to the knowledge of the Corporation, threatened.
- (li) *No Delisting or Suspension.* The Corporation has not taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the TSX-V.
- (lii) *No Order Against Directors and Officers.* No order ceasing, halting or suspending trading in securities of the Corporation nor prohibiting the sale of such securities has been issued to and is outstanding against the Corporation's directors or officers and no investigations or proceedings for such purposes are pending or, to the Corporation's knowledge, threatened.

- (liii) *Fees and Commissions.* Other than the Agent (or any members of their selling group) pursuant to this Agreement, there is no person acting or purporting to act at the request of the Corporation who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Offering.
- (liv) *Minute Books.* The minute books and corporate records of the Corporation which the Corporation has made available to the Agent and the Agent's Counsel in connection with their due diligence investigation of the Corporation for the period from incorporation to the date of examination thereof are all of the minute books and material corporate records of the Corporation for such period and contain copies of all constating documents, including all amendments thereto, and all material proceedings of securityholders and directors (and committees thereof) and are complete in all material respects.
- (lv) *Resource Expenses.*
 - (A) The expenses to be renounced by the Corporation to the Purchasers of the Flow-Through Shares will constitute Resource Expenses on the effective date of the renunciation and on the date incurred. The expenses to be renounced by the Corporation to the Purchasers (i) will not include any amount that has previously been renounced by the Corporation to any of the Purchasers or to any other Person; and (ii) would be deductible by the Corporation in computing its income for the purposes of Part I of the Tax Act but for the renunciation to the Purchasers.
 - (B) the Corporation has no reason to believe that it will be unable to incur (or be deemed to incur), on or after the Closing Date and on or before the Termination Date or that it will be unable to renounce to the Purchasers of the Flow-Through Shares, effective on or before December 31, 2019, Resource Expenses in an amount equal to the Commitment Amount and the Corporation has no reason to expect any reduction of such amounts by virtue of subsection 66(12.73) of the Tax Act.
- (lvi) *Flow-Through Shares.*
 - (A) Except as a result of any agreement, arrangement, undertaking or understanding to which the Corporation is not a party and of which it has no knowledge, upon issue the Flow-Through Shares will be "flow-through shares" as defined in subsection 66(15) of the Tax Act and section 359.1 of the Québec Tax Act and will not be "prescribed shares" within the meaning of section 6202.1 of the regulations to the Tax Act and sections 359.1R2 to 359.1R7 of the regulations to the Québec Tax Act.
 - (B) If the Corporation amalgamates with any one or more companies, any shares issued to or held by the Purchaser as a replacement for the Flow-Through Shares as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the Tax Act and section 550.7 of the Québec Tax Act or otherwise, as "flow-through shares" as defined in subsection 66(15) of the Tax Act and section 359.1 of the Québec Tax Act, and in particular will not be "prescribed shares" as defined in section 6202.1 of the regulations to the Tax Act and sections 359.1R2 to 359.1R7 of the regulations to the Québec Tax Act.

- (lvii) *Principal Business Corporation.* The Corporation is and will continue to be a Principal Business Corporation until such time as all of the Resource Expenses required to be renounced under this Agreement and the Subscription Agreements have been incurred or have been deemed to be incurred and validly renounced pursuant to the Tax Act.
- (lviii) *Development Corporation.* The Corporation is and will continue to be both a “development corporation” as defined in section 363 of the Québec Tax Act, and a “qualified corporation” as defined in section 726.4.15 and 726.4.17.7 of the Québec Tax Act until such time as all of the Resource Expenses required to be renounced under this Agreement and the Subscription Agreements have been incurred and validly renounced pursuant to the Tax Act.
- (lix) *No default.* The Corporation is not, and (other than as disclosed to the Agent) has never been in default of any of its legal obligations in respect of any “flow-through share” financings previously undertaken by the Corporation.

7. REPRESENTATIONS AND WARRANTIES OF THE AGENT

(a) The Agent hereby represents and warrants to the Corporation and acknowledges that the Corporation is relying upon such representations and warranties, that:

- (i) *No General Solicitation.* The Agent and its affiliates and representatives have not engaged in or authorized, and will not engage in or authorize, any form of general solicitation or general advertising in connection with or in respect of the Flow-Through Shares in any newspaper, magazine, printed media of general and regular paid circulation, electronic media, or any similar medium, or broadcast over radio or television or otherwise or conducted any seminar or meeting concerning the offer or sale of the Flow-Through Shares whose attendees have been invited by any general solicitation or general advertising.
- (ii) *No Prospectus or Registration Statement.* The Agent has not and will not solicit offers to purchase or sell the Flow-Through Shares so as to require the filing of a prospectus or registration statement with respect thereto or the provision of a contractual right of action under the laws of any jurisdiction, other than in connection with the Offering Documents.
- (iii) *Registration.* The Agent is duly registered pursuant to the provisions of applicable Canadian Securities Laws, and is duly registered or licensed as an investment dealer in those jurisdictions in which it is required to be so registered in order to perform the services contemplated by this Agreement, or if not so registered or licensed, the Agent will act only through members of a selling group who are so registered or licensed.
- (iv) *Good Standing of the Agent.* The Agent (i) is a corporation incorporated and validly subsisting under the laws of its jurisdiction of incorporation, (ii) has the corporate power and capacity to own or lease its properties and assets and to carry on its business or operations as currently conducted, and (iii) has all requisite corporate power and capacity to enter into and carry out its obligations under this Agreement.
- (v) *Corporate Authorization.* This Agreement has been, or prior to the applicable Closing Time will be, duly authorized by all necessary corporate action on the part of the Agent, and the Agent has full corporate power and authority to enter into this Agreement and to perform its obligations set out herein.

- (vi) *Valid and Binding Documents.* This Agreement constitutes a legal, valid and binding obligation of the Agent, enforceable against the Agent in accordance with its terms subject to laws relating to creditors' rights generally, the availability of equitable remedies and except as rights to indemnity and contribution may be limited by Applicable Law.
- (vii) *No Registration.* The Agent understands and acknowledges that none of the Broker Warrants or Broker Warrant Shares have been or will be registered under the U.S. Securities Act or the securities laws of any state of the United States. In connection with the issuance of the Broker Warrants, the Agent represents, warrants and covenants that (i) it is acquiring the Broker Warrants as principal for its own account and not for the benefit of any other person; (ii) it is not a U.S. Person and is not acquiring the Broker Warrants in the United States, or on behalf of a U.S. Person or a person located in the United States; and (iii) this Agreement was executed and delivered outside the United States. The Agent acknowledges and agrees that the Broker Warrants may not be exercised in the United States or by or on behalf or for the benefit of a U.S. Person or a person in the United States, unless such exercise is not subject to registration under the U.S. Securities Act or the securities laws of any state of the United States. The Agent agrees that they will not engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to any Broker Warrants or Broker Warrant Shares and will not offer or sell any Broker Warrants or Broker Warrant Shares in the United States unless in compliance with an exemption or an exclusion from the registration requirements of the U.S. Securities Act and any applicable state securities laws.

8. CLOSING

The purchase and sale of the Flow-Through Shares shall be completed at the applicable Closing Time at the offices of the Corporation's Counsel in Toronto, Ontario, or at such other place or time as the Agent and the Corporation may agree upon in writing. At the applicable Closing Time, the Corporation shall duly and validly deliver to the Agent share certificates evidencing the issuance of the Flow-Through Shares to the Purchasers (registered in a manner as the Agent may direct), and all of the documents set out in Section 9, against payment by the Agent to the Corporation, at the direction of the Corporation, of the aggregate purchase price for the Flow-Through Shares being issued and sold hereunder.

9. CLOSING CONDITIONS

The Agent's obligations under this Agreement shall be conditional upon the fulfilment at or before the applicable Closing Time of the following conditions:

(a) **Corporation Board Approval.** The board of directors of the Corporation will have authorized and approved this Agreement, the Subscription Agreements, the Broker Warrant Certificates, the sale and issuance of the Flow-Through Shares, the issuance of the Broker Warrants and the reservation for issuance of the Broker Warrant Shares, and all matters relating to the foregoing.

(b) **Corporation Factual Certificate.** The Agent shall have received at the applicable Closing Time a certificate dated the Closing Date, signed by the President and Chief Executive Officer of the Corporation, or such other director or officer as may be acceptable to the Agent, acting reasonably, addressed to the Agent, with respect to the articles and by-laws of the Corporation, all resolutions of the Corporation's board of directors relating to this Agreement, the Subscription Agreements, the Broker Warrant Certificates and the transactions contemplated hereby and thereby, the incumbency and specimen

signatures of signing officers in the form of a certificate of incumbency and such other matters as the Agent may reasonably request.

(c) **Certificates of Compliance.** The Agent shall have received a certificate of compliance or similar certificate with respect to the jurisdiction in which the Corporation is organized dated no later than one Business Day immediately prior to the Closing Date, or such other date or dates as the Agent may agree.

(d) **Corporation Bring Down Certificate.** The Agent shall have received a certificate, dated as of the Closing Date, signed by the President and Chief Executive Officer of the Corporation, or such other director or officer of the Corporation as may be acceptable to the Agent, acting reasonably, certifying for and on behalf of the Corporation (without personal liability), to the best of his or her knowledge, information and belief, after due inquiry, that:

- (i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation has been issued by any Governmental Authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened by any Governmental Authority;
- (ii) no transaction not in the ordinary course of business has been entered into or is contemplated by the Corporation which is or would be material to the Corporation;
- (iii) since the date hereof, no material change relating to the Corporation, except for the Offering, has occurred that has not been disclosed in writing to the Agent;
- (iv) the Corporation has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the applicable Closing Time; and
- (v) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (or in the case of any representation or warranty containing a materiality or a Material Adverse Effect qualification, in all respects) as of the applicable Closing Time with the same force and effect as if made at and as of the applicable Closing Time (except where a representation or warranty is made as of a specified date, in which case it must be true and correct as of such date) after giving effect to the transactions contemplated by this Agreement.

(e) **Corporate and Tax Opinions with respect to the Corporation.** The Agent shall have received favourable legal opinions addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent's Counsel (acting reasonably), dated the Closing Date and subject to customary qualifications, from the Corporation's Counsel (or such other local counsel to the Corporation as may be required to provide such opinions), which counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the Corporation, with respect to the following matters:

- (i) as to the existence of the Corporation under the CBCA and as to the corporate power and capacity of the Corporation to carry on its business as presently carried on and to own its properties and assets;
- (ii) as to the authorized and issued share capital of the Corporation;

- (iii) as to the corporate power and capacity of the Corporation to carry out its obligations under this Agreement, the Subscription Agreements and the Broker Warrant Certificates;
- (iv) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement, the Subscription Agreements, the Broker Warrant Certificates and the performance of its obligations hereunder and thereunder, and each of this Agreement, the Subscription Agreements and the Broker Warrant Certificates have been duly executed and delivered by the Corporation, and constitute a legal, valid and binding obligation of the Corporation enforceable against it by the other parties thereto in accordance with their respective terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other customary assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution may be limited by Applicable Law;
- (v) the execution and delivery of this Agreement, the Subscription Agreements and the Broker Warrant Certificates and the performance by the Corporation of its obligations hereunder and thereunder, and the issuance, sale and delivery of the Flow-Through Shares at the applicable Closing Time, the issuance and delivery of the Broker Warrants at the applicable Closing Time and the issuance of the Broker Warrant Shares upon the due exercise of the Broker Warrants do not and will not result in a breach of, or constitute a default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under (A) any term or provision of the articles or by-laws of the Corporation, (B) resolutions of the directors or shareholders of the Corporation, or (C) the CBCA;
- (vi) the issuance of the Flow-Through Shares has been authorized by all necessary corporate action;
- (vii) the Flow-Through Shares have been duly and validly issued as fully paid and non-assessable Common Shares;
- (viii) the TSX-V has conditionally accepted the Offering, and the Flow-Through Shares have been conditionally approved for listing on the TSX-V subject to the satisfaction of the conditions set out in the conditional acceptance letter of the TSX-V dated December 20, 2019;
- (ix) upon issue, the Flow-Through Shares will be “flow-through shares” as defined in subsection 66(15) of the Tax Act and section 359.1 of the Québec Tax Act and will not be “prescribed shares” within the meaning of section 6202.1 of the regulations to the Tax Act and section 359.1R2 to 359.1R7 of the regulations to the Québec Tax Act;
- (x) provided they are fully incurred in the manner and otherwise as covenanted and referenced in the Subscription Agreements and in the relevant officer’s certificate, the expenditures to be renounced in respect of the Flow-Through Shares pursuant to this Agreement and the Subscription Agreements will be Resource Expenses;
- (xi) the Corporation qualifies as a Principal Business Corporation, a “development corporation” as defined in section 363 of the Québec Tax Act and is a “qualified

corporation” as such term is defined in sections 726.4.15 and 726.4.17.7 of the Québec Tax Act;

- (xii) the creation and issuance of the Broker Warrants has been authorized by all necessary corporate action;
- (xiii) the Broker Warrant Shares have been authorized and reserved for issuance upon the due exercise of the Broker Warrants and, upon issuance in accordance with the terms of the Broker Warrant Certificates, the Broker Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
- (xiv) the form and terms of definitive certificates, if any, representing the Broker Warrants have been approved by the directors of the Corporation; and
- (xv) such other matters as the Agent or the Agent’s Counsel may reasonably request.

(f) **Canadian Securities Laws Opinions with respect to the Corporation.** The Agent shall have received favourable legal opinions addressed to the Agent, in form and substance satisfactory to the Agent’s Counsel (acting reasonably), dated the Closing Date and subject to customary qualifications, from the Corporation’s Counsel and where appropriate, counsel in the other applicable Canadian Selling Jurisdictions, which counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the Corporation, with respect to the following matters:

- (i) the issuance and sale by the Corporation of the Flow-Through Shares, in accordance with the terms of this Agreement, is exempt from the prospectus requirements of applicable Canadian Securities Laws and no prospectus or other documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the applicable Canadian Securities Laws by the Corporation, subject to customary filing requirements;
- (ii) the issuance by Corporation of the Broker Warrants, in accordance with the terms of this Agreement, and the issue of the Broker Warrant Shares, in accordance with the terms of the Broker Warrant Certificates, is exempt from the prospectus requirements of applicable Canadian Securities Laws and no prospectus or other documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the applicable Canadian Securities Laws by the Corporation, subject to customary filing requirements;
- (iii) the first trade by a holder of the Flow-Through Shares (other than a trade that is otherwise exempt under Canadian Securities Laws) will be a distribution and will be subject to the prospectus requirements of such Canadian Securities Laws unless:
 - (A) the Corporation is and has been a “reporting issuer” in a jurisdiction of Canada for the four months immediately preceding the trade;
 - (B) at least four months have elapsed from the “distribution date” (as such term is defined in NI 45-102);
 - (C) (1) the certificates representing the Flow-Through Shares, if any, carry the legend required by section 2.5(2)3(i) of NI 45-102, or (2) if the Flow-Through Shares are entered into a direct registration or other electronic book-entry system, or if

- the Purchaser did not directly receive a certificate representing the Flow-Through Shares, the Purchaser received written notice containing the legend restriction notation set out in section 2.5(2)3(i) of NI 45-102;
- (D) the trade is not a “control distribution” (as such term is defined in NI 45-102);
 - (E) no unusual effort is made to prepare the market or to create a demand for the Flow-Through Shares that are the subject of the trade;
 - (F) no extraordinary commission or consideration is paid to a person or a company in respect of the trade; and
 - (G) if the selling security holder is an insider or officer of the Corporation, the selling security holder has no reasonable grounds to believe that the Corporation is in default of applicable securities legislation;
- (iv) the first trade by a holder of Broker Warrant Shares issued upon the due exercise of the Broker Warrants (other than a trade that is otherwise exempt under Canadian Securities Laws) will be a distribution and will be subject to the prospectus requirements of such Canadian Securities Laws unless:
- (A) the Corporation is and has been a “reporting issuer” in a jurisdiction of Canada for the four months immediately preceding the trade;
 - (B) at least four months have elapsed from the “distribution date” (as such term is defined in NI 45-102);
 - (C) (1) the certificates representing the Broker Warrant Shares, if any, carry the legend required by section 2.5(2)3(i) of NI 45-102, or (2) if the Broker Warrant Shares are entered into a direct registration or other electronic book-entry system, or the Agent did not directly receive a certificate representing the Broker Warrant Shares, the Agent received written notice containing the legend restriction notation set out in section 2.5(2)3(i) of NI 45-102;
 - (D) the trade is not a “control distribution” (as such term is defined in NI 45-102);
 - (E) no unusual effort is made to prepare the market or to create a demand for the Broker Warrant Shares that are the subject of the trade;
 - (F) no extraordinary commission or consideration is paid to a person or a company in respect of the trade; and
 - (G) if the selling security holder is an insider or officer of the Corporation, the selling security holder has no reasonable grounds to believe that the Corporation is in default of applicable securities legislation.

(g) **Title Opinion.** The Agent shall have received a title opinion with respect to the Corporation’s material mineral properties, dated as of the Closing Date and addressed to the Agent and Agent’s Counsel, as to all title matters reasonably requested by the Agent in form and substance satisfactory to the Agent and the Agent’s Counsel (acting reasonably).

(h) **Lock-Up Agreements.** The Corporation shall use its commercially reasonable efforts to cause the directors and officers requested by the Agent to enter into Lock-Up Agreements.

(i) **Executed Transaction Documents.** The Subscription Agreements shall have been executed and delivered by the parties thereto in form and substance satisfactory to the Agent and the Agent's Counsel (acting reasonably).

(j) **Regulatory Approvals.** The Corporation having obtained all necessary approvals of any regulatory authority required in connection with the Offering prior to the applicable Closing Time.

(k) **Due Diligence Matters.** The Agent shall, in its sole discretion, be satisfied with its due diligence review with respect to the business, assets, financial condition and affairs of the Corporation.

The foregoing conditions are for the sole benefit of the Agent and may be waived in whole or in part by the Agent, at any time. If any of the foregoing conditions are not met, the Agent may terminate its obligations under this Agreement without prejudice to any other remedies they may have.

10. MATERIAL CHANGES

The Corporation agrees that if, between the date of this Agreement and the Closing Date, a material change or change in a material fact occurs, the Corporation shall:

(a) as soon as practicable notify the Agent in writing, setting forth the particulars of such material change;

(b) as soon as practicable issue and file with the Canadian Securities Regulators a press release that is authorized by a senior officer disclosing the nature and substance of the material change;

(c) as soon as practicable file with the Canadian Securities Regulators the report required by the applicable securities legislation and in any event no later than 10 days after the date on which the material change occurs; and

(d) provide copies of that press release, when issued, and that report, when filed, to the Agent and their solicitor.

11. RIGHTS OF TERMINATION

(a) The Agent shall be entitled, at its sole option, to terminate and cancel, without any liability on its part or on the part of the Purchasers arranged by it, its obligations (and those of any Purchasers arranged by it) under this Agreement by written notice to that effect given to the Corporation at or prior to the applicable Closing Time if, after the date hereof and prior to the applicable Closing Time:

(i) *Material Adverse Change Out* – there shall occur any material change or change in a material fact which, in the reasonable opinion of the Agent, would be expected to have a significant adverse effect on the market price or value of the securities;

(ii) *Disaster Out* – there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence or any law or regulation which in the opinion of the Agent seriously adversely affects, or involves, or will seriously adversely affect, or involve, the financial

markets or the business operations or affairs of the Corporation and its subsidiaries taken as a whole;

- (iii) *Regulatory Proceedings Out* – any law is promulgated or changed which, in the reasonable opinion of the Agent, has a materially adverse effect on the Corporation, or has a materially adverse effect on the financial markets generally or the business, operations, assets, affairs or profitability of the Corporation;
- (iv) *Market Out* – the state of the financial markets in Canada or elsewhere where it is planned to market the securities is such that, in the reasonable opinion of the Agent, the securities cannot be marketed profitably;
- (v) *Due Diligence Out* – the Agent shall have completed, to its satisfaction, its due diligence review of the Corporation and its subsidiaries and each of their respective businesses, operations and financial condition, and is not satisfied with such due diligence review;
- (vi) *Cease Trade Out* – any order to cease or suspend trading in any securities of the Corporation, or prohibiting or restricting the distribution of the securities issuable pursuant to the Offering is made, or proceedings are announced, commenced or threatened for the making of any such order, by any securities commission or similar regulatory authority, the Exchange or by any other competent authority, and the same has not been rescinded, revoked or withdrawn; or
- (vii) *Breach Out* – the Corporation is in breach of a material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement or the Subscription Agreements, as applicable, becomes or is false in any material respect.

(b) If this Agreement is terminated by the Agent pursuant to Section 11(a), there shall be no further liability on the part of the Agent or of the Corporation to the Agent, except in respect of any liability which may have arisen or may thereafter arise under Sections 12 and 14.

(c) The right of the Agent to terminate its obligations under this Agreement is in addition to such other remedies as the Agent may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

12. EXPENSES

(a) The Corporation will be responsible for all of the Agent's Expenses, including the reasonable fees plus taxes and disbursements of legal counsel to the Agent, due diligence and any marketing expenses including any GST, HST and any provincial sales tax expenses of the Agent. The Agent's Expenses are payable by the Corporation regardless of whether the Offering is completed.

(b) The fees of legal counsel to the Agent shall be subject to approval of the Corporation above \$45,000, such approval not to be unreasonably withheld (such amount being exclusive of all disbursements of legal counsel, and all applicable taxes on such fees and disbursements).

13. SURVIVAL

All representations, warranties, covenants (to the extent such covenants by their terms continue after the Closing) and agreements of the Corporation herein contained or contained in any documents delivered by

the Corporation pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Agent or the Purchasers with respect thereto, shall continue in full force and effect for the benefit of the Agent for a period of 24 months following the Closing Date; provided that, (i) all representations, warranties and covenants related to tax or the Flow-Through Shares shall continue in full force and effect for the benefit of the Agent for a period of 90 days following the expiration of the period, if any, during which an assessment, reassessment or other form of recognized document assessing liability for taxes under applicable tax legislation in respect of any taxation year to which those representations, warranties and covenants extend could be issued under the tax legislation, and (ii) the indemnity and contribution obligations under Section 14 shall continue in full force and effect indefinitely. The representations, warranties, covenants and agreements of the Agent herein contained or contained in any documents delivered by the Agent pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Corporation with respect thereto, shall continue in full force and effect for the benefit of the Corporation, as applicable, for a period of 24 months following the Closing Date.

14. INDEMNITY AND CONTRIBUTION

The Corporation hereby agrees to indemnify and save harmless, to the maximum extent permitted by law, the Agent and its affiliates and their respective directors, officers, employees, partners, agents, advisors and shareholders (collectively, the “**Indemnified Parties**” and individually, an “**Indemnified Party**”) from and against any and all losses, claims, actions, suits, proceedings, investigations, damages, liabilities or expenses of whatsoever nature or kind (excluding loss of profits) whether joint or several, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the fees, disbursements and taxes of their counsel in connection with any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (each a “**Claim**” and, collectively, the “**Claims**”) to which an Indemnified Party may become subject or otherwise involved in any capacity insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the performance of professional services rendered to the Corporation by the Indemnified Parties or otherwise in connection with the matters referred to in this Agreement and to reimburse each Indemnified Party forthwith, upon demand, for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim.

If and to the extent that a court of competent jurisdiction, in a final non-appealable judgement in a proceeding in which an Indemnified Party is named as a party, determines that a Claim was caused by or resulted from an Indemnified Party’s material breach of this Agreement, breach of Applicable Laws, gross negligence, willful misconduct or fraudulent act, this indemnity shall cease to apply to such Indemnified Party in respect of such Claim and such Indemnified Party shall reimburse any funds advanced by the Corporation to the Indemnified Party pursuant to this indemnity in respect of such Claim. The Corporation agrees to waive any right the Corporation might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity.

If any Claim is brought against an Indemnified Party or an Indemnified Party has received notice of the commencement of any investigation in respect of which indemnity may be sought against the Corporation, the Indemnified Party will give the Corporation prompt written notice of any such Claim of which the Indemnified Party has knowledge and the Corporation will undertake the investigation and defence thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Parties affected and the payment of all expenses. Failure by the Indemnified Party to so notify shall not relieve the Corporation of its obligation of indemnification hereunder except to the extent of actual prejudice caused by the failure to properly notify.

No admission of liability and no settlement, compromise or termination of any Claim, or investigation shall be made without the consent of the Corporation and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld or delayed. Notwithstanding that the Corporation will undertake the investigation and defence of any Claim, the Indemnified Parties will have the right to employ one separate counsel in each applicable jurisdiction with respect to such Claim and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Parties unless:

- (a) employment of such counsel has been authorized in writing by the Corporation;
- (b) the Corporation has not assumed the defence of the action within a reasonable period of time after receiving notice of the Claim;
- (c) the named parties to any such Claim include the Corporation, and any of the Indemnified Parties, and the Indemnified Parties shall have been advised in writing by counsel to the Indemnified Parties that there may be a conflict of interest between the Corporation and any Indemnified Party; or
- (d) there are one or more defences available to the Indemnified Parties which are different from or in addition to those available to the Corporation, as the case may be,

in which case such fees and expenses of such counsel to the Indemnified Parties will be for the account of the Corporation. The rights accorded to the Indemnified Parties hereunder shall be in addition to any rights the Indemnified Parties may have at common law or otherwise. Without limiting the generality of the foregoing, this indemnity shall apply to all reasonable expenses (including legal expenses), losses, claims and liabilities that the Agent may incur as a result of any action, suit, proceeding or claim that may be threatened or brought against the Corporation.

If for any reason the foregoing indemnification is unavailable (other than in accordance with the terms hereof) to the Indemnified Parties (or any of them) or insufficient to hold them harmless, the Corporation agrees to contribute to the amount paid or payable by the Indemnified Parties as a result of such Claims in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation or the Corporation's shareholders, and its constituencies on the one hand and the Indemnified Parties on the other, but also the relative fault of the parties and other equitable considerations which may be relevant. Notwithstanding the foregoing, the Corporation will in any event contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim any amount in excess of the fees actually received by the Indemnified Parties hereunder.

The Corporation hereby constitutes the Agent as trustee for each of the other Indemnified Parties of the covenants of the Corporation under this indemnity with respect to such persons and the Agent agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

The Corporation agrees that, in any event, no Indemnified Party shall have any liability (either direct or indirect, in contract or tort or otherwise) to the Corporation, or any person asserting claims on their behalf or in right for or in connection with the Offering, except to the extent that any losses, expenses, claims, actions, damages or liabilities incurred by the Corporation are determined by a court of competent jurisdiction in a final judgement (in a proceeding in which an Indemnified Party is named as a party) that has become non-appealable to have resulted from the material breach of this Agreement, breach of Applicable Laws, gross negligence, willful misconduct or fraudulent act of such Indemnified Party.

The Corporation agrees to reimburse the Agent monthly for the time spent by the Agent's personnel in connection with any Claim at their normal per diem rates. The Corporation also agrees that if any action,

suit, proceeding or claim shall be brought against, or an investigation commenced in respect of the Corporation and the Agent, and personnel of the Agent shall be required to testify, participate or respond in respect of or in connection with this Agreement, the Agent shall have the right to employ its own counsel in connection therewith and the Corporation will reimburse the Agent monthly for the time spent by its personnel in connection therewith at their normal per diem rates together with such disbursements and reasonable out-of-pocket expenses as may be incurred, including fees and disbursements of the Agent's counsel.

The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, and any Indemnified Party. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given by this Agreement.

15. INFORMATION

The Agent will be entitled to rely on, and to assume, with no independent verification, the accuracy and completeness of all information furnished to the Agent pursuant to Section 3(a)(ix) and the Agent will be under no obligation to verify the accuracy or completeness of such information and under no circumstances will the Agent be liable to the Corporation for any damages arising out of the inaccuracy or incompleteness of any such information. The Corporation shall not be liable to the Agent for any damages arising out of the inaccuracy or incompleteness of any such information that was known by the Agent prior to the closing of the Offering.

16. ADVERTISEMENTS

The Corporation acknowledges that the Agent shall have the right, subject always to Sections 2(b), 2(d) and 5 of this Agreement and to prior approval by the Corporation, at its own expense, to place such advertisement or advertisements relating to the sale of the Flow-Through Shares contemplated herein as the Agent may consider desirable or appropriate and as may be permitted by Applicable Law, including applicable Securities Laws. The Corporation and the Agent each agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus and registration requirements of applicable securities legislation in any of the Selling Jurisdictions in which the Flow-Through Shares shall be offered or sold not being available.

17. AGENCY FEE, BROKER WARRANTS AND ADVISORY FEE

(a) In consideration of the financial services to be rendered by the Agent in connection with the Offering, the Agent will receive from the Corporation:

- (i) a cash commission equal to 7% of the aggregate gross proceeds raised in the Offering (the "**Agency Fee**"), which will be paid to the Agent on the Closing Date;
- (ii) non-transferable broker warrants (the "**Broker Warrants**") equal to 7% of the aggregate number of Flow-Through Shares issued shall be issued to the Agent on the Closing Date. Each Broker Warrant shall be exercisable for one Common Share (each, a "**Broker Warrant Share**") for a period of 24 months from the Closing Date at a price equal to the FT Tranche Two Offering Price, pursuant to the terms of the broker warrant certificates

(the “**Broker Warrant Certificates**”) in the form and on the terms satisfactory to the Corporation and the Agent, acting reasonably;

- (iii) the Agent understands and agrees that the Broker Warrants may not be exercised in the United States or by or on behalf of a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available; and
- (iv) notwithstanding the foregoing, the Corporation shall only pay a cash commission equal to 3.5% of the aggregate gross proceeds of the Offering resulting from Purchasers identified by the Corporation to the Agents that are current or former insiders of the Corporation or a subsidiary of the Corporation (the “**President’s List**”) and only issue Broker Warrants equal to 3.5% of the number of Flow-Through Shares sold to Purchasers on the President’s List. The parties hereto acknowledge that the Agent shall not be required to conduct a suitability review in respect of the sale of Flow-Through Shares to Purchasers on the President’s List that have settled directly with the Corporation (“**Direct Settlers**”).

18. RIGHT OF FIRST REFUSAL

The Corporation acknowledges the Agent’s ongoing Right of First Refusal as set out in the November Agency Agreement, which continues in full force and effect without change following the Closing Date.

19. NOTICES

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a “**notice**”) shall be in writing addressed as follows:

- (a) if to the Corporation, to it at:

Doré Copper Mining Corp.
133 Richmond Street West, Suite 501
Toronto, Ontario M5H 2L3

Attention: Mr. Ernest Mast, President and Chief Executive Officer
Email: emast@dorecopper.com

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

Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

Attention: Abbas Ali Khan
Email: alikhana@bennettjones.com

(b) if to the Agent:

Canaccord Genuity Corp.
161 Bay Street, Suite 3100
P.O. Box 516
Toronto, Ontario M5J 2S1

Attention: Earle McMaster
Email: emcmaster@canaccordgenuity.com

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

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

Attention: Stephen P. Robertson
Email: srobertson@blg.com

or to such other address as any of the parties may designate by notice given to the others.

Each notice shall be personally delivered to the addressee or sent by e-mail transmission to the addressee and (i) a notice which is personally delivered shall, if delivered on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered; and (ii) a notice which is sent by e-mail transmission shall be deemed to be given and received on the first Business Day following the day on which it is confirmed to have been sent.

20. USE OF ADVICE

The Corporation acknowledges and agrees that all written and oral opinions, advice, analysis and materials provided by the Agent in connection with its engagement hereunder are intended solely for the benefit of the Corporation and its internal use only in considering the Offering and the Corporation agrees that no such opinion, advice, analysis or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose, without the Agent's prior written consent in each specific instance. Any advice or opinions given by the Agent hereunder will be made subject to, and will be based upon, such assumptions, limitations, qualifications and reservations as the Agent, in its sole judgment, deems necessary or prudent in the circumstances. The Agent expressly disclaims any liability or responsibility by reason of any unauthorized use, publication, distribution of or reference to any oral or written opinions or advice or materials provided by them or any unauthorized reference to the Agent or this engagement.

21. MATTERS RELATING TO THE ENGAGEMENT

In connection with the services described herein, the Agent shall act as independent contractor, and any duties of the Agent arising out of this engagement shall be owed solely to the Corporation. The Corporation acknowledges that the Agent is a securities firm that is engaged in securities trading and brokerage activities, as well as providing investment banking and financial advisory services, which may involve services provided to other companies engaged in businesses similar or competitive to the business of the Corporation. The Corporation acknowledges and agrees that in connection with all aspects of the

engagement contemplated hereby, and any communications in connection therewith, the Corporation, on the one hand, and the Agent and any of its affiliates through which they may be acting, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agent or such affiliates, and each party hereto agrees that no such duty will be deemed to have arisen in connection with any such transactions or communications. Information which is held elsewhere within the Agent but of which none of the individuals in the investment banking department or division of the Agent involved in providing the services contemplated by this Agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Agent to the Corporation under this Agreement.

22. TIME OF THE ESSENCE

Time shall, in all respects, be of the essence hereof.

23. CANADIAN DOLLARS

All references herein to dollar amounts are to lawful money of Canada unless otherwise indicated.

24. HEADINGS

The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

25. SINGULAR AND PLURAL, ETC

Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

26. ENTIRE AGREEMENT

This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations, understandings and agreements, whether oral or written, including, without limitation, the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument signed by the parties only.

27. SEVERABILITY

If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

28. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each of the Corporation and the Agent irrevocably submit to the non-exclusive jurisdiction of the courts of Ontario with respect to any matter arising hereunder or relating hereto.

29. SUCCESSORS AND ASSIGNS

The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agent and their respective executors, heirs, successors and permitted assigns; provided that, except as provided herein or in the Subscription Agreements, this Agreement shall not be assignable by any party without the written consent of the other.

30. FURTHER ASSURANCES

Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

31. EFFECTIVE DATE

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

32. COUNTERPARTS AND FACSIMILE

This Agreement may be executed in any number of counterparts and by facsimile, each of which so executed shall constitute an original and all of which taken together shall form one and the same agreement.

[Remainder of Page Intentionally Left Blank]

If the foregoing is in accordance with your understanding and is agreed to by you, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

CANACCORD GENUITY CORP.

Per: (signed) "Earle McMaster"
Authorized Signatory

The foregoing is hereby accepted on the terms and conditions herein set forth.

DATED as of this 23rd day of December, 2019.

DORÉ COPPER MINING CORP.

Per: (signed) "Ernest Mast"
Authorized Signatory

SCHEDULE "A"
FORM OF LOCK-UP AGREEMENT

(See attached)

LOCK-UP AGREEMENT

_____, 2019

Canaccord Genuity Corp. (the “**Agent**”)

Re: Doré Copper Mining Corp. – Lock-up Agreement

Dear Sirs/Mesdames:

The undersigned understands that the Agent proposes to enter into an agency agreement to be dated on or about December 23, 2019 (the “**Agency Agreement**”) with Doré Copper Mining Corp. (the “**Corporation**”) pursuant to which the Corporation will appoint the Agent, and the Agent will agree to act as agent on a commercially reasonable efforts agency basis in respect of a private placement (the “**Private Placement**”) of common shares of the Corporation that will qualify as “flow-through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and, with respect to purchasers resident in Québec, section 359.1 of the *Taxation Act* (Québec) (collectively, the “**Flow-Through Shares**”). The undersigned represents and warrants to the Agent that the undersigned is the registered and direct beneficial owner of, and/or has control or direction over, the common shares (“**Common Shares**”) in the capital of the Corporation or other securities of the Corporation convertible into or exercisable or exchangeable for Common Shares held by the undersigned (or any of his, her or its affiliates (as such term is defined in the *Securities Act* (Ontario)), directly or indirectly, set forth in the columns opposite the name of the holder on Schedule “A” attached hereto (collectively with the Common Shares, the “**Securities**”). Capitalized terms not otherwise defined herein shall have the meanings given to them in the Agency Agreement.

In consideration of the benefit that the Private Placement will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees not to, and will not permit any of his, her or its affiliates to, directly or indirectly, sell, secure, pledge, grant any option, right or warrant to purchase or otherwise lend, transfer or dispose of (or announce any intention to do so) any Securities or make any short sale, engage in any hedging transactions or enter into any swap or other arrangement that transfer to another, in whole or in part, any of the economic consequences of ownership of Securities, whether such transaction is to be settled by delivery of Common Shares, other securities, cash or otherwise for a period of 120 days following the Closing Date (the “**Lock-up Period**”), unless the undersigned first obtains the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed.

Nothing in this lock-up agreement shall prohibit or otherwise restrict the transfer of any or all of the Securities owned by the undersigned in conjunction with (i) a bona fide take-over bid made to all security holders of the Corporation or similar business combination transaction; (ii) transfers to affiliates of the undersigned, provided any such transferee affiliate shall first execute a lock-up agreement substantially in the form hereof, which agreement shall remain in force until the end of the Lock-up Period; (iii) transfers by operation of law; or (iv) transfers to cover the exercise price and taxes due on any options, warrants or other convertible securities exercised by the undersigned during the Lock-up Period. For greater certainty, nothing in this lock-up agreement shall prevent the exercise or conversion of any stock options or warrants outstanding as at the date hereof by the undersigned, provided that any Securities received upon such exercise or conversion will also be subject to the terms of this lock-up agreement.

The undersigned further understands that this lock-up agreement is irrevocable and shall be binding upon the undersigned’s legal representatives, successors and assigns, and shall enure to the benefit of the Agent and its successors and assigns.

The undersigned hereby represents and warrants that he, she or it has the full power and authority to enter into this lock-up agreement, and that he, she or it will do all such acts and take all such steps as reasonably required in order to fully perform and carry out the provisions of this lock-up

agreement. All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned, as applicable.

This lock-up agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

This lock-up agreement may be executed by facsimile signatures or by e-mail transmission of an Adobe Acrobat file or similar means of recorded electronic transmission, each of which shall be effective as original signatures.

Yours truly,

Witness

Per: _____

Individual Name: _____

Address: _____

[OR FOR CORPORATE SIGNATORY:]

Corporate Name

Per: _____

Name:

Title:

Address: _____

Schedule "A"

DORÉ COPPER MINING CORP. SECURITIES

| Shareholder | Class of Securities | Number of Securities |
|--------------------|----------------------------|-----------------------------|
| | Common Shares | |
| | Options | |
| | Warrants | |