

FLOW-THROUGH UNIT OFFERING
GGX GOLD CORP.
INSTRUCTIONS TO SUBSCRIPTION AGREEMENT

Cdn\$0.18 Units

Private Placement

To complete this Subscription Agreement, you must:

1. Complete and execute the first page following this instruction page.
2. Complete the applicable schedule(s):
 - A. **Canadian Accredited Investors.** If you are an accredited investor, who is resident of or otherwise subject to the securities laws of Canada, complete and execute **Schedule A** - Certificate of Accredited Investor and if you select categories (j), (k) and/or (l) under Schedule A, you must also complete **Schedule A1** - Individual Accredited Investor Risk Acknowledgement Form.
 - B. **Family, Friends and Business Associates (for non-Ontario residents).** If you are not a resident of Ontario and are purchasing under the Family, Friends and Business Associates Exemption, complete and execute **Schedule B** - Certificate of Family, Friends and Business Associates and, if you are a resident of Saskatchewan, complete and execute **Schedule B1** – Risk Acknowledgement Form for Family, Friend and Business Associate Investors.
 - B2. **Family, Friends and Business Associates (for Ontario residents).** If you are a resident of Ontario and are purchasing under the Family, Friends and Business Associates Exemption, complete and execute **Schedule B2** – Risk Acknowledgement Form for Family, Friend and Business Associate Investors.
 - C. **Corporate Investors.** Complete and execute Schedule C - Corporate Placee Registration Form ("**Form 4C**"), if (i) you are not an individual, and (ii) you do not have a current **Form 4C** on file with the TSX Venture Exchange.
 - D. **Offshore Investor.** If you are not a resident of or otherwise subject to the securities laws of Canada or the United States, there are no schedules to be completed (other than Schedule C, if applicable) but, by executing this Subscription Agreement, you will be confirming the accuracy of the applicable representations and warranties and other relevant sections of Appendix I and II.
3. **Pay the Purchase Price and Deliver this Subscription Agreement.** This signed Subscription Agreement including all required Schedules should be sent to the Issuer along with the aggregate Purchase Price payable in Canadian dollars by certified cheque, bank draft in immediately available funds to the Issuer or wire transfer to:

Wire Instructions of the Issuer: Bank: BMO Bank of Montreal, Vancouver, B.C. 595 Burrard St, Vancouver, BC V7X 1L7 Bank transit Number: 0004 Institution Code: 001 SWIFT Code: BOFMCAM2 Account Number: 1758-723 Beneficiary Name: GGX Gold Corp.	Issuer's Contact and Delivery Instructions: GGX GOLD CORP. Address: 888 Dunsmuir Street, Suite 888, Vancouver, B.C., V6C 3K4 Email Address: office@ggxgold.com
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The officer of the Issuer who can answer questions about collection of information, as described in paragraph 26 of Appendix I to this Subscription Agreement, is: Barry Brown, Director.

SUBSCRIPTION AGREEMENT

TO: GGX GOLD CORP. (the "Issuer")

DATE: November 2021

The Securities. The securities being sold pursuant to this Subscription Agreement (the "**Securities**") consist of flow-through units (the "**Flow-Through Units**") of the Issuer at a price of Cdn\$0.18 per Flow-Through Unit. Each Flow-Through Unit consists of one common share that qualifies as a "flow-through share" as defined in subsection 66(15) of the Income Tax Act and one transferable common share purchase warrant. Each whole warrant will entitle the holder to purchase, for a period of 18 months from the date of issue, one additional non-flow-through common share of the Issuer at an exercise price of Cdn\$0.25 per share. In this Subscription Agreement, as the context requires "**Securities**" includes any shares issued on exercise of the warrants.

The undersigned subscriber (the "**Subscriber**") hereby irrevocably offers to subscribe for and agrees to purchase from the Issuer the number of Securities set forth below for the total purchase price set forth below (the "**Purchase Price**") upon and subject to the terms, conditions, covenants, representations and warranties set forth in "Terms and Conditions of Subscription for Securities" and "Terms and Conditions Applicable to Flow-Through Shares" attached as Appendices I and II hereto (the "**Subscription Terms**"). The Subscription Terms and the schedules hereto are expressly incorporated herein.

Number of Securities: **Total Purchase Price:** Cdn\$

The Subscriber represents and warrants that:

1. the Subscriber either does not own any securities of the Issuer or beneficially owns (directly or indirectly), or exercises control or direction over the following securities:

Common Shares

Other Securities

(e.g., Warrants or Options)

2. **the Subscriber is / is not (check one)** an Insider (as defined on page 3) of the Issuer;
3. **the Subscriber is / is not (check one)** a member of the Pro Group (as defined on page 3);
4. **the Subscriber is / is not (check one)** a Registrant (as defined on page 3);
5. **if a non-individual, the Subscriber:**
- a. **has / does not have (check one)** a Beneficial Owner (as defined on the next page) and, if it has a Beneficial Owner, the name and address of the Beneficial Owner is as follows:
-
- b. **has** previously filed a Form 4C with the TSX Venture Exchange (the "**Exchange**") and there have been no changes to any of the information in the said Form 4C up to the date of this Subscription Agreement or has completed the attached Schedule C - Corporate Placee Registration Form.
6. **if signing as an agent for a principal (disclosed principal)** and not deemed to be purchasing as a principal (as defined on the next page), the name and residential address of such principal is as follows:
-
-

Social Insurance Number or Taxation Account of Principal:

Subscriber's Information and Signature

(Name of Subscriber)

(Signature of Subscriber or Authorized Signatory)

(Name and Title of Authorized Signatory, if applicable)

Residential Address:

Telephone Number:

E-mail Address:

Certificate Delivery Instructions

(if different from the name and address given in the box to the left)

Name of Contact:

Account # (if applicable):

Delivery Address:

Telephone Number:

E-mail Address:

Certificate Registration Instructions

(if different from the name and address given in the box to the left)

Name:

Account # (if applicable):

Registration Address:

NOTE: The information collected herein will be used by the Issuer in determining whether the Subscriber meets the requirements for the applicable prospectus exemptions, for making certain filings with the TSX Venture Exchange and other applicable regulatory authorities and for meeting its requirements under securities legislation with respect to the mailing of continuous disclosure materials of the Issuer to the Subscriber. By signing this Subscription Agreement, the Subscriber and any disclosed principal for whom the Subscriber is acting hereby consents to the collection and use of all of the Subscriber's or the disclosed principal's personal information contained herein by the Issuer for the above referenced purposes.

ACCEPTANCE: The Issuer hereby accepts the above subscription on the terms and conditions contained in this Subscription Agreement.

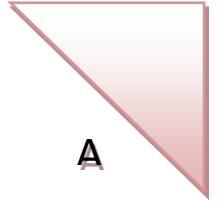
GGX GOLD CORP.

_____, 2021.
Execution Date

Per: _____
Authorized Signatory

DEFINITIONS:

1. **"Beneficial Owner"** means the ultimate control person who holds collectively, whether directly or indirectly, securities of the Subscriber entitling such person to greater than 50% of the number of votes entitled to vote on an election of directors of the Subscriber (such level of security holding referred to below as "Voting Control"). For this purpose securities held by every "affiliate" of a person are considered to be held indirectly by the person. Persons are "affiliates" of each other as a result of one having Voting Control over the other, whether such Voting Control is through the direct ownership of securities or indirectly through one or more other persons which are linked down through a chain of persons, each of which has Voting Control over the one below it. The person at the top of such chain of persons is the ultimate control person referred to above. For the purposes of this definition "person" includes individuals, corporations, partnerships, limited partnerships, syndicates or other unincorporated forms of organization.
2. **"deemed to be purchasing as principal"** means purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106, and the Securities are being acquired by such principal as principal.
3. **"Insider"** of an issuer, as defined in the *Securities Act* (British Columbia), means:
 - (a) a director or officer of the issuer;
 - (b) a director or officer of a person that is itself an insider or subsidiary of the issuer;
 - (c) a person that has (i) beneficial ownership of, or control or direction over, directly or indirectly or (ii) a combination beneficial ownership of, and control or direction over, directly or indirectly, securities of the issuer carrying more than 10% of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; or
 - (d) the issuer itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security.
4. **"NI 45-106"** means National Instrument 45-106-*Prospectus Exemptions* published by the Canadian Securities Administrators.
5. **"Pro Group"** as defined in the Corporate Finance Manual of the Exchange means:
 - (a) Subject to subparagraphs (b), (c) and (d), "Pro Group" shall include, either individually or as a group:
 - (i) the member (i.e., a member of the Exchange under the Exchange requirements);
 - (ii) employees of the member;
 - (iii) partners, officers and directors of the member;
 - (iv) affiliates of the member; and
 - (v) associates of any parties referred to in subparagraphs (i) through (iv).
 - (b) The Exchange may, in its discretion, include a person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is not acting at arm's length to the member;
 - (c) The Exchange may, in its discretion, exclude a person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is acting at arm's length of the member;
 - (d) The member may deem a person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the member determines that:
 - (i) the person is an affiliate or associate of the member acting at arm's length of the member;
 - (ii) the associate or affiliate has a separate corporate and reporting structure;
 - (iii) there are sufficient controls on information flowing between the member and the associate or affiliate; and
 - (iv) the member maintains a list of such excluded persons.
6. **"Registrant"** means a person registered or required to be registered pursuant to National Instrument 31-103 - *Registration Requirements, Exemptions and Ongoing Registrant Obligations* published by the Canadian Securities Administrators.



SCHEDULE A

A

CERTIFICATE OF ACCREDITED INVESTOR (Canadian Investors)

TO: GGX GOLD CORP. (the "Issuer")

RE: SUBSCRIPTION FOR SECURITIES OF THE ISSUER

All capitalized terms not defined herein shall have the meaning given to them in the Subscription Agreement to which this Schedule A is attached and in Appendix I and II thereto (collectively, the "Subscription Agreement").

The undersigned Subscriber/duly authorized representative of the Subscriber (or in the case of a trust, the trustee or an officer of the trustee of the trust) hereby certifies, represents and warrants that:

1. he/she has read the Subscription Agreement to which this Schedule A is attached and understands that the offering of the Securities is being made on a prospectus exempt basis; and
2. the Subscriber and, if applicable, the disclosed principal on whose behalf the Subscriber is purchasing the Securities, is an "accredited investor" as defined in NI 45-106, by virtue of satisfying one or more of the categories of "accredited investor" set forth below, which the Subscriber has correctly marked:

[please initial beside each category that applies to the Subscriber.]

- a. except in Ontario, a Canadian financial institution, or a Schedule III bank,*
- b. except in Ontario, the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),*
- c. except in Ontario, a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,*
- d. except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,
- d.1 in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations,*
- e. an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),
- e.1 an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- d. except in Ontario, the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,*
- e. except in Ontario, a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,*
- f. except in Ontario, any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,*
- g. except in Ontario, a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada,*

- j. _____ an individual who, either alone or with a spouse, beneficially owns financial assets^① having an aggregate realizable value that, before taxes, but net of any related liabilities^②, exceeds Cdn\$1,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A1.**
- j.1 _____ an individual who beneficially owns financial assets^① having an aggregate realizable value that, before taxes but net of any related liabilities^②, exceeds Cdn\$5,000,000,
- k. _____ an individual whose net income before taxes exceeded Cdn\$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded Cdn\$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,^③ **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A1.**
- l. _____ an individual who, either alone or with a spouse, has net assets^④ of at least Cdn\$5,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A1.**
- m. _____ a person (including a corporate entity), other than an individual or investment fund, that has net assets of at least Cdn\$5,000,000 as shown on its most recently prepared financial statements,
- n. _____ an investment fund that distributes or has distributed its securities only to:
- (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*], or 2.19 [*Additional investment in investment funds*] of NI 45-106, or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of NI 45-106,
- o. _____ an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,
- p. _____ a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,
- q. _____ a person (including a corporate entity) acting on behalf of a fully managed account^⑤ managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,
- r. _____ a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,
- s. _____ an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to paragraphs (a) to (d) or paragraph (i) in form and function,
- t. _____ a person (including a corporate entity) in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,^⑥
- u. _____ an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,
- v. _____ a person (including a corporate entity) that is recognized or designated by the securities regulatory authority or, except in Ontario and Quebec, the regulator as an accredited investor, or

- w. _____ a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse;
- x. _____ in Ontario, in any one of the following (please initial the applicable category):
- _____ (a) a financial institution described in paragraph 1, 2 or 3 of subsection 73.1 (1) of Securities Act (Ontario),
- _____ (b) the Business Development Bank of Canada,
- _____ (c) a subsidiary of any person or company referred to in clause (a) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- _____ (d) a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations, ***
- _____ (e) the Government of Canada, the government of a province or territory of Canada, or any Crown corporation, agency or wholly owned entity of the Government of Canada or of the government of a province or territory of Canada,
- _____ (f) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'Île de Montréal or an intermunicipal management board in Quebec,
- _____ (g) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- _____ (h) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a province or territory of Canada,
- _____ (i) a person or company that is recognized or designated by the Commission as an accredited investor.
- _____ (j) such other persons or companies as may be prescribed by the regulations;*

- ① For the purposes of NI 45-106 and this Certificate, the term "financial assets" means (a) cash; (b) securities or (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation. **These financial assets are generally liquid or relatively easy to liquidate. The value of the Subscriber's personal residence or other real estate is not included in the calculations of financial assets.**
- ② For the purposes of NI 45-106 and this Certificate, the term "related liabilities" means (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (b) liabilities that are secured by financial assets.
- ③ Note that if the combined net income of both spouses does not exceed \$300,000, but the net income of one of the spouses exceeds \$200,000, only the spouse whose net income exceeds \$200,000 qualifies as an accredited investor under paragraph (k).
- ④ The net asset test under paragraph (l) means all of the Subscriber's total assets minus all of the Subscriber's total liabilities. Accordingly, for the purposes of the net asset test, the calculation of total assets would include the value of the Subscriber's personal residence and the calculation of total liabilities would include the amount of any liability

(such as a mortgage) in respect of the Subscriber's personal residence. The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay it is outstanding at the time of the distribution of the Securities to the Subscriber.

- ⑤ For the purposes of NI 45-106 and this Certificate, the term "fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction.
- ⑥ In British Columbia, an indirect interest in a person means an economic interest in the person.
- * For the purposes of this Certificate, "regulations" means the regulations made under the *Securities Act* (Ontario) and, unless the context otherwise indicates, includes the rules made under section 143 of said Act and orders, rulings and policies listed in the Schedule to said Act.

The statements made in this Schedule are true and will be true on the Closing Date.

The Issuer may follow up with the Subscriber at the telephone number provided below in order to verify their accredited investor status by obtaining further information in order satisfy the Issuer's obligations under applicable securities laws.

DATED _____, 2021.

Signature of Subscriber

Name of Subscriber

Telephone Number of Subscriber

SCHEDULE A1

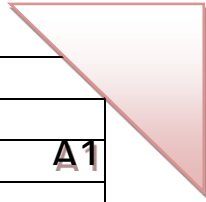
A1

INDIVIDUAL ACCREDITED INVESTOR RISK ACKNOWLEDGEMENT FORM

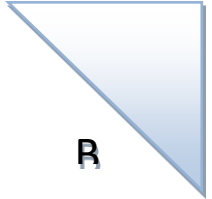
WARNING!

This investment is risky. Do not invest unless you can afford to lose all the money you pay for this investment.

Section 1 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
1. About your investment	
Type of Securities: Flow-Through Units, with each Flow-Through Unit comprised of a "flow-through" common share and one share purchase warrant.	Issuer: GGX GOLD CORP. the "Issuer")
Purchased from: The Issuer	
Sections 2 to 4 – TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your Initials
Risk of loss – You could lose your entire investment of \$ _____ [<i>Insert total dollar amount of the Investment</i>]	
Liquidity risk – You may not be able to sell your investments quickly – or at all.	
Lack of information – You may receive little or no information about your investment.	
Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	
3. Accredited investor status	
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your Initials
<ul style="list-style-type: none"> Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.) 	
<ul style="list-style-type: none"> Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year. 	
<ul style="list-style-type: none"> Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities. 	
<ul style="list-style-type: none"> Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) 	
4. Your name and signature	
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.	



First and Last Name (please print):	
Signature:	
Date: A1	
Section 5 – TO BE COMPLETED BY THE SALESPERSON	
5. Salesperson information	
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>	
First and Last Name of Salesperson (please print):	
Telephone:	Email:
Name of Firm (if registered):	
Section 6 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
6. For more information about this investment	
<p>For more information about this investment/ the Issuer: GGX GOLD CORP. 888 Dunsmuir Street – Suite 888 Vancouver, B.C., V6C 3K4 Email Address: office@ggxgold.com Name: Barry Brown</p> <p>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.</p>	



SCHEDULE B

CERTIFICATE OF FAMILY, FRIENDS AND BUSINESS ASSOCIATES (non-Ontario residents)

R

TO: GGX GOLD CORP. (the "Issuer")

RE: SUBSCRIPTION FOR SECURITIES OF THE ISSUER

The undersigned Subscriber/duly authorized representative of the Subscriber (or in the case of a trust, the trustee or an officer of the trustee of the trust) hereby certifies that:

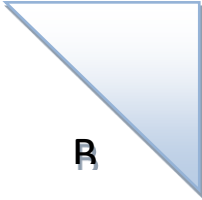
1. he/she has read the Subscription Agreement to which this Schedule B is attached and understands that the offering of the Securities is being made on a prospectus exempt basis;
2. the Subscriber is, or has a direct relationship with, _____ [please insert name, and if this person is not the Subscriber, the person must sign this Schedule where indicated below], who is a director, executive officer^① or control person^② of the Issuer or of an affiliate^③ of the Issuer;
3. if the Subscriber is a close personal friend^④ of such a director, executive officer or control person of the Issuer or of an affiliate, then the Subscriber has known such person for _____ [length of time] and is in contact with such aforementioned person on a _____ basis [please indicate if daily/weekly/monthly/yearly/or longer basis];
4. if the Subscriber is a close business associate^⑤ of such a director, executive officer or control person of the Issuer or of an affiliate, then the Subscriber has known such person for _____ [length of time] and is in contact with such aforementioned person on a _____ basis [please indicate if daily/weekly/monthly/yearly/or longer basis]; and
5. the Subscriber is one of the following (**please underline relationship and place check mark beside "Issuer" or "Affiliate of Issuer", as applicable**):

	Issuer (✓)	Affiliate ^③ of Issuer (✓)
(a) a director, executive officer ^① or control person ^② of the Issuer;		
(b) a spouse, parent, grandparent, brother, sister, child or grandchild of a director, executive officer ^① or control person ^② of the Issuer;		
(c) a parent, grandparent, brother, sister, child or grandchild of the spouse of a director, executive officer ^① or control person ^② of the Issuer;		
(d) a close personal friend ^④ of a director, executive officer ^① or control person ^② of the Issuer;		
(e) a close business associate ^⑤ of a director, executive officer ^① or control person ^② of the Issuer;		
(f) a founder ^⑥ of the Issuer or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend ^④ or close business associate ^⑤ of a founder ^⑥ of the Issuer;		

(g)	a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder ^⑥ of the Issuer;		
(h)	a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (a) to (g); or		R
(i)	a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons or companies described in paragraphs (a) to (g).		

- ① *For the purposes of NI 45-106 and this Certificate, an executive officer means, for an issuer, an individual who is: (a) a chair, vice-chair or president, (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or (c) performing a policy-making function in respect of the issuer;*
- ② *For the purposes of NI 45-106 and this Certificate, a person (first person) is considered to control another person (second person) if: (a) the first person beneficially owns or directly or indirectly exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.*
- ③ *For the purposes of NI 45-106 and this Certificate, an issuer is an "affiliate" of another issuer if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person.*
- ④ *For the purposes of NI 45-106 and this Certificate, the term "close personal friend" is an individual who knows the director, executive officer, founder or control person well enough and has known them for a sufficient period of time to be in a position to assess their capabilities and trustworthiness and to obtain information from them with respect to the investment. The term "close personal friend" can include a family member who is not already specifically identified in the exemption if the family member satisfies the criteria described above. An individual is not a "close personal friend" solely because the individual is a relative; member of the same club, organization, association or religious group; a co-worker, colleague or associate at the same workplace; a client, customer, former client or former customer; a mere acquaintance; or connected through some form of social media, such as Facebook, Twitter or LinkedIn. The relationship between the individual and the director, executive officer, founder or control person must be direct. A relationship that is primarily founded on participation in an Internet forum would not be considered to be that of a "close personal friend".*
- ⑤ *For the purposes of NI 45-106 and this Certificate, the term "close business associate" is an individual who has had sufficient prior business dealings with the director, executive officer, founder or control person to be in a position to assess their capabilities and trustworthiness and to obtain information from them with respect to the investment. An individual is not a "close business associate" solely because the individual is a member of the same club, organization, association or religious group; a co-worker, colleague or associate at the same workplace; a client, customer, former client or former customer; a mere acquaintance; or connected through some form of social media, such as Facebook, Twitter or LinkedIn. The relationship between the individual and the director, executive officer, founder or control person must be direct. A relationship that is primarily founded on participation in an Internet forum would not be considered to be that of a "close business associate".*
- ⑥ *For the purposes of NI 45-106 and this Certificate, the term "founder" means, in respect of an issuer, a person who, (a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and (b) at the time of the distribution or trade is actively involved in the business of the issuer.*

[Signature Page Follows.]



The statements made in this Schedule are true and will be true on the Closing Date.

B

DATED _____, 2021.

Signature of Subscriber

Name of Subscriber

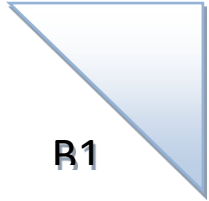
NOTE: If you are a resident of Saskatchewan or otherwise subject to the laws of Saskatchewan and have completed Schedule B, you must also complete Schedule B1.

The undersigned hereby confirms that: (i) s/he has read this Schedule as completed and executed by the Subscriber; and (ii) the information in this Schedule with respect to the relationship between the undersigned and the Subscriber is correct to the best of the undersigned's knowledge.

DATED _____, 2021.

Signature

Name and relationship with Issuer
(i.e. director, executive officer or control person)



SCHEDULE B1

RISK ACKNOWLEDGEMENT FORM FOR FAMILY, FRIEND AND BUSINESS ASSOCIATE INVESTORS

(SASKATCHEWAN RESIDENTS)

WARNING

- I acknowledge that this is a risky investment.
 - I am investing entirely at my own risk.
 - No securities regulatory authority has evaluated or endorsed the merits of these securities.
 - The person selling me these securities is not registered with a securities regulatory authority and has no duty to tell me whether this investment is suitable for me.
 - I will not be able to sell these securities for 4 months.
 - I could lose all the money I invest.
 - I do not have a 2-day right to cancel my purchase of these securities or the statutory rights of action for misrepresentation I would have if I were purchasing the securities under a prospectus. I do have a 2-day right to cancel my purchase of these securities if I receive an amended offering document.

I am investing \$ _____ in total; this includes any amount I am obliged to pay in future.

I am a **close** personal friend or **close** business associate of _____ (state name), who is a
_____ (state title ie. founder, director, senior officer or control person) of
GGX GOLD CORP.

I acknowledge that I am purchasing based on my close relationship with _____ (state name of founder, director, senior officer or control person) whom I know well enough and for a sufficient period of time to be able to assess her/his capabilities and trustworthiness.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

Date

Signature of Purchaser

Print Name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

You are buying Exempt Market Securities

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator.

There are restrictions on your ability to resell *exempt market securities*. Exempt market securities are more risky than other securities.

You may not receive any written information about the issuer or its business

If you have any questions about the issuer or its business, ask for written clarification before you purchase the securities. You should consult your own professional advisers before investing in the securities.

You will not receive advice

Unless you consult your own professional advisers, you will not get professional advice about whether the investment is suitable for you.

For more information on the exempt market, refer to the Saskatchewan Financial Services Commission's website at <http://www.sfsc.gov.sk.ca>.



SCHEDULE B2

RISK ACKNOWLEDGEMENT FORM FOR FAMILY, FRIEND AND BUSINESS ASSOCIATE INVESTORS

R2

(ONTARIO RESIDENTS)

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1 TO BE COMPLETED BY THE ISSUER

1. About your investment

Type of Securities: Flow-Through Units, with each Flow-Through Unit comprised of one "flow-through" common share and one common share purchase warrant

Issuer: GGX GOLD CORP.

SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER

2. Risk Acknowledgement

This investment is risky. Initial that you understand that:

**Your
initials**

Risk of loss – You could lose your entire investment of \$_____. *[Instruction: Insert the total dollar amount of the investment.]*

Liquidity Risk – You may not be able to sell your investment quickly – or at all.

Lack of information – You may receive little to no information about your investment. The information you receive may be limited to the information provided to you by the family member, friend or close business associate specified in section 3 of this form.

3. Family, friend or business associate status

You must meet one of the following criteria to be able to make this investment. Initial the statement that applies to you:

**Your
initials**

A) You are

1) *[check all applicable boxes]*

- a director or the issuer or an affiliate of the issuer
- an executive officer of the issuer or an affiliate of the issuer
- a control person of the issuer or an affiliate of the issuer

a founder of the issuer

OR

2) *[check all applicable boxes]*

- a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above
- a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above

B2

B) You are a family member of _____ *[Instruction: Insert the name of the person who is your relative either directly or through his or her spouse]*, who holds the following position at the issuer or an affiliate of the issuer: _____.

You are the _____ of that person or that person's spouse.

[Instruction: To qualify for this investment, you must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]

C) You are a close personal friend of _____ *[Instruction: Insert the name of your close personal friend]*, who holds the following position at the issuer or an affiliate of the issuer: _____.

You have known that person for _____ years.

D) You are a close business associate of _____ *[Instruction: Insert the name of your close business associate]*, who holds the following position at the issuer or an affiliate of the issuer: _____.

You have known that person for _____ years.

4. Your name and signature

By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form. You also confirm that you are eligible to make this investment because you are a family member, close personal friend or close business associate of the person identified in section 5 of this form.

First and last name (please print):

Signature:

Date:

SECTION 5 TO BE COMPLETED BY PERSON WHO CLAIMS THE CLOSE PERSONAL RELATIONSHIP, IF APPLICABLE	
5. Contact person at the issuer or an affiliate of the issuer	
<i>[Instruction: To be completed by the director, executive officer, control person or founder with whom the purchaser has a close personal relationship indicated under sections 3B, C or D of this form.]</i>	
By signing this form, you confirm that you have, or your spouse has, the following relationship with the purchaser: <i>[check the box that applies.]</i>	
<input type="checkbox"/> family relationship as set out in section 3B of this form <input type="checkbox"/> close personal friendship as set out in section 3C of this form <input type="checkbox"/> close business associate relationship as set out in section 3D of this form	
First and last name of contact person <i>[please print]:</i>	
Position with the issuer or affiliate of the issuer (director, executive officer, control person or founder):	
Telephone:	Email:
Signature:	Date:
SECTION 6 TO BE COMPLETED BY THE ISSUER	
6. For more information about this investment	
GGX GOLD CORP. 888 Dunsmuir Street – Suite 888 Vancouver, B.C., V6C 3K4 Email Address: office@GGXGOLDCORP.com Name: Barry Brown GGX GOLD CORP. For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.	
Signature of executive officer of the issuer (other than the purchaser): X	Date: _____, 2021.
Form Instructions:	
<ol style="list-style-type: none"> <i>This form does not mandate the use of a specific font size or style but the font size must be legible.</i> <i>The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.</i> <i>The purchaser, an executive officer who is not the purchaser and, if applicable, the person who claims the close personal relationship to the purchaser must sign this form. Each of the purchaser, contact person at the issuer and the issuer must receive a copy of this form signed by the purchaser. The issuer is required to keep a copy of this form for 8 years after the distribution</i> 	

4. *The detailed relationships required to purchase securities under this exemption are set out in section 2.5 of National Instrument 45-106 Prospectus and Registration Exemptions. For guidance on the meaning of “close personal friend” and “close business associate”, please refer to sections 2.7 and 2.8, respectively, of Companion Policy 45-106CP Prospectus and Registration Exemptions.*

**FORM 4C****CORPORATE PLACEE REGISTRATION FORM**

This Form will remain on file with the Exchange and must be completed if required under section 4(b) of Part II of Form 4B. The corporation, trust, portfolio manager or other entity (the "Placee") need only file it on one time basis, and it will be referenced for all subsequent Private Placements in which it participates. If any of the information provided in this Form changes, the Placee must notify the Exchange prior to participating in further placements with Exchange listed Issuers. If as a result of the Private Placement, the Placee becomes an Insider of the Issuer, Insiders of the Placee are reminded that they must file a Personal Information Form (2A) or, if applicable, Declarations, with the Exchange.

1. Placee Information:

- (a) Name: _____
- (b) Complete Address: _____
- (c) Jurisdiction of Incorporation or Creation: _____

- 2. (a) Is the Placee purchasing securities as a portfolio manager: (Yes/No)? _____
- (b) Is the Placee carrying on business as a portfolio manager outside of Canada: (Yes/No)? _____

3. If the answer to 2(b) above was "Yes", the undersigned certifies that:

- (a) it is purchasing securities of an Issuer on behalf of managed accounts for which it is making the investment decision to purchase the securities and has full discretion to purchase or sell securities for such accounts without requiring the client's express consent to a transaction;
- (b) it carries on the business of managing the investment portfolios of clients through discretionary authority granted by those clients (a "portfolio manager" business) in _____ [jurisdiction], and it is permitted by law to carry on a portfolio manager business in that jurisdiction;
- (c) it was not created solely or primarily for the purpose of purchasing securities of the Issuer;
- (d) the total asset value of the investment portfolios it manages on behalf of clients is not less than \$20,000,000; and
- (e) it has no reasonable grounds to believe, that any of the directors, senior officers and other insiders of the Issuer, and the persons that carry on investor relations activities for the Issuer has a beneficial interest in any of the managed accounts for which it is purchasing.

- 4. If the answer to 2(a). above was "No", please provide the names and addresses of Control Persons of the Placee:

Name *	City	Province or State	Country

* If the Control Person is not an individual, provide the name of the individual that makes the investment decisions on behalf of the Control Person.

5. Acknowledgement - Personal Information and Securities Laws

- (a) "Personal Information" means any information about an identifiable individual, and includes information contained in sections 1, 2 and 4, as applicable, of this Form.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (i) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to this Form; and
 - (ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.
- (b) The undersigned acknowledges that it is bound by the provisions of applicable Securities Law, including provisions concerning the filing of insider reports and reports of acquisitions.

Dated and certified (if applicable), acknowledged and agreed, at _____
 _____ on _____

 (Name of Purchaser - please print)

 (Authorized Signature)

 (Official Capacity - please print)

 (Please print name of individual whose signature appears above)

THIS IS NOT A PUBLIC DOCUMENT

APPENDIX I

TERMS AND CONDITIONS OF SUBSCRIPTION FOR SECURITIES

All capitalized terms not defined herein shall have the meaning given to them in the Subscription Agreement to which this Appendix I and II is attached (the "**Subscription Agreement**").

The Subscriber hereby unconditionally and irrevocably subscribes for and agrees to purchase the Securities described on page 1 upon and subject to the following terms and conditions:

1. **The Private Placement.** The Subscriber acknowledges that the Subscriber's Securities will be issued in connection with a private placement offering of Securities (the "**Private Placement**"). The Subscriber acknowledges that finders' fees may be payable by the Issuer in connection with the Private Placement in cash and/or in securities of the Issuer. The Subscriber acknowledges that upon closing of this Subscription Agreement by the Issuer, the subscription funds received by the Issuer are immediately available for use by the Issuer.
2. **Conditions and Closing.** This Subscription Agreement shall be subject to acceptance by the Issuer, if applicable, approval by the stock exchange(s) or securities regulatory authority(ies) having jurisdiction with respect to the Issuer (collectively, the "**Regulatory Authorities**"). Prior to the Closing Date, the Issuer shall be free to employ the subscription funds advanced for its general corporate purposes, which funds shall (pending issuance of the Securities) be deemed to be a non-interest bearing loan from the Subscriber to the Issuer.

Prior to the Closing Date, the Subscriber must deliver payment in full for the Purchase Price by certified cheque, bank draft, by wire transfer or any other form of payment or consideration accepted by the Issuer using the instructions provided on the cover page to this Subscription Agreement.

This Subscription Agreement will be subject to acceptance by the Issuer, who may accept or reject, in whole or in part, this subscription of Securities for any reason. If the Issuer rejects this subscription, then the Purchase Price will be repaid forthwith to the Subscriber without interest, less any necessary bank, cheque or wire transfer fees.

3. **Termination by Subscriber.** If the Closing Date does not occur by 4:00 p.m. (Pacific Time) on the date that is 90 days after the date the Subscriber delivers this Subscription Agreement and the Purchase Price to the Issuer in accordance herewith, the Subscriber may give fifteen (15) days' written notice to the Issuer of its intention to terminate this Subscription Agreement. If the Closing Date does not occur within fifteen (15) days of the date of receipt by the Issuer of such notice, then this Subscription Agreement shall terminate and the entire Purchase Price or any part thereof advanced to the Issuer hereunder shall be repaid forthwith to the Subscriber without interest or deduction.
4. **No Undisclosed Material Knowledge.** The Subscriber represents and warrants that the Subscriber is not acquiring the Securities as a result of being aware of any material information about the affairs of the Issuer that has not been publicly disclosed. The Subscriber has had access to all information regarding the Issuer and the Securities that the Subscriber has considered necessary in connection with its investment decision, and has not been based upon any written or oral representation or warranty as to fact or otherwise made by or on behalf of the Issuer.
5. **Risks of Private Placement and Offshore Purchaser.** The Subscriber acknowledges that:
 - (a) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities;
 - (b) there is no government or other insurance covering the Securities;
 - (c) there are risks associated with the purchase of the Securities;
 - (d) there are restrictions on the Subscriber's ability to resell the Securities and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Securities; and
 - (e) the Issuer has advised the Subscriber that the Issuer is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell the Securities through a person registered to sell securities under the *Securities Act* (British Columbia) (the "**Act**") and, such other applicable laws and no

prospectus will be filed by the Issuer with any securities commission or regulatory authority in Canada as a consequence of acquiring the Securities pursuant to these exemptions, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Subscriber and the Subscriber will not receive information that would otherwise be required to be provided to it under the Act and the Issuer is relieved from certain obligations that would otherwise apply under the Act.

6. **Purchasing as Principal.** The Subscriber represents and warrants that the Securities are not being purchased with a view to resale or distribution in contravention of applicable securities laws or as part of a series of transactions involving further purchases and sales of the Securities and:
- (a) the Securities are being purchased by the Subscriber as principal for its own account and not for the benefit of any other person or the Subscriber is deemed to be purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106; or
 - (b) the Securities are being purchased by the Subscriber as agent for the principal disclosed on page 1 of this Subscription Agreement and the Subscriber is not deemed to be purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106, and the Securities are being acquired by such principal as principal, the Subscriber is the principal's agent with proper authority to execute all documents in connection with this purchase on behalf of such principal and the representations, warranties, acknowledgements and covenants of the Subscriber herein (including any Schedules hereto), excluding this paragraph (b), are also hereby given with respect to such principal, except that representations with respect to the Subscriber's residential address are deemed to be references to the disclosed address of the disclosed principal on page 1 of this Subscription Agreement.
7. **Capacity, Authority and Compliance.** The Subscriber represents and warrants that:
- (a) if the Subscriber is not an individual, it was not created and is not being used solely to purchase or hold securities as an "accredited investor" as described in Schedule A, Certificate of Accredited Investor;
 - (b) if the Subscriber is a corporation, the Subscriber is a valid and subsisting corporation, has the necessary corporate capacity and authority to enter into and to observe and perform its covenants and obligations under this Subscription Agreement and has taken all necessary corporate action in respect thereof;
 - (c) if the Subscriber is a partnership, syndicate or other unincorporated form of organization, the Subscriber has the necessary legal capacity and authority to execute and deliver this Subscription Agreement and perform its covenants and obligations hereunder and has obtained all necessary approvals thereof; or
 - (d) if the Subscriber is an individual, he or she has attained the age of majority and is legally competent to execute this Subscription Agreement and to take all actions required pursuant hereto;
 - (e) the Subscriber is not acquiring the Securities as a result of being aware of any material information about the affairs of the Issuer that has not been publicly disclosed including knowledge of a "material fact" or a "material change" (as those terms are defined in applicable securities laws) about the affairs of the Issuer; and
 - (f) the Subscriber is not one of a combination of shareholders of the Issuer or investors in the Private Placement (including by acting jointly or in concert with any such shareholder or investor) as a consequence of which the issuance of Securities to the Subscriber hereunder (assuming the exercise of any warrants, options and/or any convertible securities of the Issuer currently held by, the Subscriber and any such other shareholders or investors, including the exercise of warrants held hereunder) will result in, or be part of a transaction that will result in, the creation of a "control block holder" as defined under Canadian securities laws,

and the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in the violation of any terms or provisions of any law applicable to, or, if applicable, the constating documents of, the Subscriber, or any agreement, written or oral, to which the Subscriber may be a party or by which the Subscriber is or may be bound.

8. **Binding and Enforceable.** The Subscriber represents and warrants that this Subscription Agreement has been validly executed by the Subscriber and, upon acceptance by the Issuer of this Subscription Agreement, this Subscription Agreement will constitute a legal, valid and binding contract of the Subscriber, enforceable against the Subscriber in accordance with its terms.
9. **No Offering Memorandum or Advertising.** The Subscriber acknowledges that the Subscriber has not been furnished with, nor does it need to receive, an offering memorandum or other document prepared by the Issuer describing its business or affairs, in order to assist it in making an investment decision in respect of the Securities, and, except for this Subscription Agreement, no other documents have been delivered or otherwise furnished to the Subscriber in connection with such offering and sale. The Subscriber represents and warrants that the Subscriber did not become aware of the offering and sale of the Securities as a result of, nor has it seen, any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising. The Subscriber further acknowledges that no person has represented that such person or another person will resell or repurchase any of the Subscriber's Securities or refund all or any of the purchase price of such securities, and that no person has given an undertaking relating to the future value or price of any such securities.
10. **Knowledge and Experience.** The Subscriber represents and warrants that the Subscriber has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of the investment hereunder and is able to bear the economic risk of loss of such investment. No person has made to the Subscriber any written or oral representations (i) that any person will resell or repurchase the Securities, (ii) that any person will refund the purchase price for the Securities, or (iii) as to the future price or value of the Securities.
11. **Not a Control Person.** The Subscriber represents and warrants that the Subscriber is not one of a combination of shareholders of the Issuer or investors in the Private Placement (including by acting jointly or in concert with any such shareholder or investor) as a consequence of which the issuance of Securities to the Subscriber hereunder (assuming the exercise of any warrants to be issued hereunder to, and any convertible securities of the Issuer currently held by, the Subscriber and any such other shareholders or investors) will result in, or be part of a transaction that will result in, the creation of a new "Control Person" of the Issuer under the policies of the Exchange.
12. **Residence.** The Subscriber represents and warrants that the Subscriber is a resident of, or if not an individual, has a head office or is otherwise subject to the laws of, the jurisdiction disclosed under "Subscriber's Information and Signature" on page 1 of this Subscription Agreement, and that such address is the residence of the Subscriber or the place of business of the Subscriber at which the Subscriber received and accepted the offer to acquire the Securities and was not created or used solely for the purpose of acquiring the Securities.
13. **Future Financings.** The Subscriber acknowledges that the Issuer may complete additional financings at prices, on terms and in amounts as may be determined by the Issuer, from time to time in the future and that any such future financings may have a dilutive effect on current securityholders, including the Subscriber but there is no assurance that such financings will be available on reasonable terms or at all.
14. **Canadian Exemptions.** If the Subscriber is a resident of or otherwise subject to the securities laws of Canada, the Subscriber represents and warrants that it is purchasing the Securities under one of the following exemptions:
 - (a) the Subscriber is an accredited investor as defined in NI 45-106 and the Subscriber has properly completed and duly executed the Certificate of Accredited Investor attached hereto as Schedule A indicating the means by which the Subscriber is an accredited investor, and if the Subscriber has selected categories (j), (k) and/or (l) under Schedule A, the Subscriber has also completed Schedule A1 - Individual Accredited Investor Risk Acknowledgement Form; or

- (b) the Subscriber meets one of the following requirements:
- (i) the Subscriber is not a resident in or otherwise subject to the laws of Ontario and has completed and executed, the Certificate of Family, Friends and Business Associates attached hereto as Schedule B and if the Subscriber is resident in or otherwise subject to the laws of Saskatchewan the Subscriber has also properly completed and duly executed the Risk Acknowledgement attached as Schedule B1; or
 - (ii) the Subscriber is resident in or otherwise subject to the laws of Ontario, and the Subscriber meets the requirements set forth in, and has completed and executed, the Certificate of Family, Friends and Business Associates attached hereto as Schedule B2;

and in respect of each of the above subparagraphs, the Subscriber hereby confirms the truth and accuracy of all statements made therein by the Subscriber and that such statements will be true and accurate on the Closing Date.

15. **No Reliance.** In connection with the Subscriber's investment in the Securities, the Subscriber acknowledges and agrees that it has not relied upon the Issuer for investment, legal or tax advice and has, in all cases, sought the advice of the Subscriber's own personal investment advisor, legal counsel and tax adviser or has waived its rights to consult such professional advisors and the Subscriber is either experienced in or knowledgeable with regard to the affairs of the Issuer or either alone or with its professional advisors is capable, by reason of knowledge and experience in financial and business matters in general, and investments in particular, of evaluating the merits and risks of an investment in the Securities and is able to bear the economic risk of the investment and it can otherwise be reasonably assumed to have the capacity to protect its own interest in connection with the investment in the Securities. The Subscriber represents and warrants that its decision to tender this offer and purchase the Securities has not been made as a result of any verbal or written representation as to fact or otherwise made by or on behalf of the Issuer or any other person and that the Subscriber has undertaken and conducted its own due diligence on the Issuer.
16. **No U.S. Registration.**
- (a) The Subscriber is aware and accepts that the Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and, subject to certain exemptions, may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person. "U.S. Person" has the meaning set forth in Rule 902 of Regulation S under the U.S. Securities Act. The Subscriber acknowledges that, subject to certain exceptions provided under the U.S. Securities Act, the Securities may not be offered, sold or otherwise transferred to, or exercised by, any person in the United States or any U.S. Person or person acting for the account or benefit thereof. "United States" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.
 - (b) The Subscriber represents and warrants that the Subscriber:
 - (i) is not, and is not purchasing the Securities for the account or benefit of, a person in the United States or a U.S. Person (as defined above);
 - (ii) was not offered the Securities in the United States;
 - (iii) did not execute or deliver this Subscription Agreement in the United States;
 - (iv) warrants that the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the U.S. Securities Act;
 - (v) has no intention to distribute either directly or indirectly any of the Securities in the United States, except in compliance with the U.S. Securities Act and any applicable securities laws of any state of the United States;

- (vi) understands and agrees that any warrants issued hereunder may not be exercised in the United States or by, or for the account or benefit of, a U.S. Person or a person in the United States unless such warrants and underlying shares are registered under the U.S. Securities Act and any applicable securities laws of any state of the United States or an exemption is available from such registration requirements and the holder delivers a written opinion of legal counsel satisfactory to such effect; and
 - (vii) the Securities were not purchased as a result of any form of directed selling efforts (as such term is used in Regulation S under the U.S. Securities Act) or general solicitation or general advertising (as such terms are defined under Rule 502(c) of Regulation D under the U.S. Securities Act), and the sale of the Securities was not accompanied by any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over radio, television or telecommunications, including electronic display and the Internet or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
17. **Resale Restrictions and Legends.** The Subscriber understands and acknowledges that the Securities will be subject to certain resale and transfer restrictions under applicable securities laws and stock exchange policies. The Subscriber acknowledges that it has been advised to consult its own legal advisors with respect to applicable resale and transfer restrictions, that it is solely responsible for complying with such restrictions and the Subscriber covenants and agrees to comply with all other applicable resale and transfer restrictions. The Subscriber acknowledges and agrees that the Issuer shall make a notation on its records or give instructions to the transfer agent of the Securities in order to implement the restrictions on transfer set out in applicable and stock exchange policies by adding any legend or notation required under applicable securities laws and stock exchange policies on the certificate(s) or other evidence representing the Securities. The Subscriber also understands and acknowledges that the Securities may be subject to certain escrow provisions imposed under applicable securities laws or the policies and rules of a stock exchange or public quotation system on which the Securities may be listed or quoted.
18. **Insider Requirements.** The Subscriber acknowledges that it is bound by the provisions of applicable securities laws which impose obligations on a person who becomes an Insider (as defined on page 2 of this Subscription Agreement) of an issuer, or on a person who holds sufficient securities exercisable into voting securities of an issuer to become an Insider. The Subscriber acknowledges that such obligations may include, but are not necessarily limited to: the filing of insider reports on the System for Electronic Disclosure by Insiders (SEDI); the filing of early warning reports; the filing of reports of acquisitions; and the filing of a Personal Information Form or similar document with the applicable stock exchange. The Subscriber further acknowledges that it has been advised to consult its own legal advisors with respect to such obligations, and that it is solely responsible for complying with such obligations, and covenants and agrees with the Issuer that it will comply with all of such obligations, if applicable to the Subscriber, in a timely manner, whether arising at or after the closing.
19. **Subscribers Resident in Other Jurisdictions.** If the Subscriber is not a resident of one of the foregoing jurisdictions (Canada and the United States), the Subscriber represents and warrants to the Issuer that the Subscriber:
- (a) is knowledgeable of, or has been independently advised as to, the applicable laws, including securities laws of the Subscriber's jurisdiction of residence that would apply to this subscription, if there are any;
 - (b) is purchasing the Securities pursuant to exemptions from any substantive or procedural requirements under the applicable laws, including securities laws, of the Subscriber's jurisdiction of residence or, if such is not applicable, the Subscriber is permitted to purchase the Securities under the applicable securities laws of the Subscriber's jurisdiction of residence without the need to comply with any substantive or procedural requirements of any kind whatsoever in the Subscriber's jurisdiction of residence;
 - (c) will, if requested by the Issuer, deliver to the Issuer a certificate or opinion of local counsel from the Subscriber's jurisdiction of residence which will confirm the matters referred to in subparagraph (b) above to the satisfaction of the Issuer, acting reasonably;
 - (d) confirms that the applicable securities laws of the Subscriber's jurisdiction do not require the Issuer to make any filings or seek any approvals of any nature whatsoever from any governmental authority, regulatory

authority or stock exchange of any kind whatsoever in the Subscriber's jurisdiction in connection with the issue and sale or resale of the Securities; and

- (e) confirms that the purchase of the Securities by the Subscriber does not trigger:
- A. an obligation to prepare and file a registration statement, prospectus or similar document, or any other report with respect to such purchase in the Subscriber's jurisdiction; or
 - B. continuous disclosure reporting obligations of the Issuer in the Subscriber's jurisdiction.
20. **Indemnity.** The Subscriber agrees to indemnify and hold harmless the Issuer and its directors, officers, employees, agents, lawyers, advisers and shareholders from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) arising out of or based upon any representation or warranty of the Subscriber contained herein or in any document furnished by the Subscriber to the Issuer in connection herewith being untrue in any material respect or any breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any document furnished by the Subscriber to the Issuer in connection herewith. The Subscriber undertakes to immediately notify the Issuer of any change in any statement or other information relating to the Subscriber set forth herein or in any document delivered herewith, which takes place prior to the Closing Date.
21. **Acceptance by Issuer.** The Subscriber acknowledges that the Issuer will have the right to accept this subscription offer in whole or in part and the acceptance of this subscription offer will be conditional upon the sale of the Securities to the Subscriber or the disclosed principal, as the case may be, being exempt from the prospectus and registration requirements under applicable relevant securities legislation. The Issuer's acceptance of the subscription herein shall be indicated by executing a copy of this Subscription Agreement, and shall be effective as of the date therein specified. The Issuer is under no obligation to accept this subscription.
22. **Costs.** The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any legal counsel retained by the Subscriber) relating to the sale of the Securities to the Subscriber shall be borne by the Subscriber.
23. **Governing Law and Attornment.** This Subscription Agreement and all related agreements between the parties hereto shall be governed by and construed in accordance with the laws of the Province of British Columbia, without reference to its rules governing the choice or conflict of laws. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of British Columbia, sitting in the city of Vancouver, with respect to any dispute to or arising out of this Subscription Agreement.
24. **Further Assurances.** The Subscriber and the Issuer agree to execute and deliver all such further documents and assurances, and do and cause to be done all such further acts and things as may be necessary or desirable to carry out the true intent of this Subscription Agreement and, in the case of the Subscriber, as may be requested by the Issuer in connection with applicable securities laws and the requirements of regulatory or governmental bodies including applicable stock exchanges. If required by applicable securities legislation, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Issuer in filing, such reports, undertakings and other documents with respect to the issue of the Securities as may be required.
25. **Issuer's Counsel.** The Subscriber acknowledges that the Issuer's counsel is acting as counsel to the Issuer and not as counsel to the Subscriber.
26. **Consent to the Disclosure of Information.** This Subscription Agreement and the attachments hereto require the Subscriber to provide certain personal information to the Issuer. Such information is being collected by the Issuer for the purposes of completing the Private Placement of the Securities and the issuance (and the issuance of any underlying shares), which includes, without limitation, determining the Subscriber's eligibility to purchase the

Subscriber's Securities under applicable securities legislation, preparing and registering any certificates representing the Subscriber's Securities (including any shares underlying the Securities) to be issued to the Subscriber, completing filings required by the Exchange or other Regulatory Authorities, indirect collection of information by the Exchange or Regulatory Authorities under authority granted in applicable securities legislation and the administration and enforcement of the applicable securities legislation by the Regulatory Authorities. The Subscriber acknowledges that the Subscriber's personal information including the Subscriber's full name, residential address, telephone number and other details of its subscription hereunder will be disclosed by the Issuer to: (a) the Exchange and other Regulatory Authorities; (b) the Issuer's registrar and transfer agent; and (c) any of the other parties involved in the Private Placement, including legal counsel to the Issuer; and may be disclosed by the Issuer to: (d) the Canada Revenue Agency; and (e) any other person to whom it is required to disclose such information under applicable legislation or authority. By executing this Subscription Agreement, the Subscriber consents to and authorizes the foregoing collection, use and disclosure of the Subscriber's personal information. The Subscriber also consents to and authorizes the filing of copies or originals of any of this Subscription Agreement (including attachments) below as may be required to be filed with the Exchange or other Regulatory Authorities in connection with the transactions contemplated hereby. In addition, the Subscriber consents to and authorizes the collection, use and disclosure of all such personal information by the Exchange and other Regulatory Authorities in accordance with their requirements, including the provision to third party service providers, from time to time. The contact information for the officer of the Issuer who can answer questions about this collection of information is set out on the instructions page of this Subscription Agreement. For Subscribers with questions about the collection of Personal Information by the Ontario Securities Commission, please contact the Administrative Support Clerk, Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario, M5H 3S8, Tel: (416) 593-3684. The Subscriber agrees that the Issuer may be required by law or otherwise to disclose to securities regulatory authorities the identity of the Subscriber and if applicable the beneficial purchaser for whom the Subscriber may be acting.

27. **Proceeds of Crime.** The Subscriber represents and warrants that no portion of the Purchase Price to be advanced by the Subscriber to the Issuer hereunder will represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "**PCMLA**") and the Subscriber acknowledges that the Issuer may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLA. To the best of the knowledge of the Subscriber: (i) no portion of the Purchase Price to be provided by the Subscriber (A) has been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States or any other jurisdiction, or (B) is being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (ii) it shall promptly notify the Issuer if the Subscriber discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith.

The funds representing the purchase price for the Securities which will be advanced by the undersigned to the Issuer will not and do not represent proceeds of crime for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (the "**PATRIOT Act**"), and the undersigned acknowledges that the Issuer may in the future be required by law to disclose the undersigned's name and other information relating to the undersigned's subscription for Securities, on a confidential basis, pursuant to the PATRIOT Act. No portion of the purchase price to be provided by the undersigned: (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States, or any other jurisdiction; or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and the undersigned shall promptly notify the Issuer if the undersigned discovers that any of such representations ceases to be true and provide the Issuer with appropriate information in connection therewith.

28. **Notice.** Documents will be considered to have been delivered (i) on the date of transmission, if delivered by fax, (ii) the date of delivery, if delivered by hand during normal business hours or by prepaid courier, (iii) on the date of transmission, if delivered by e-mail or (iv) five business days after the date of mailing, if delivered by mail, to the Issuer at the address set forth on the instruction page hereof and to the Subscriber at the residential address of the Subscriber set forth on the first page of this Subscription Agreement.
29. **Entire Agreement.** This Subscription Agreement constitutes the entire agreement between the parties in respect of the subject matter hereof and supersedes any and all prior agreements, representations, warranties or covenants, express or implied, written or verbal, except as may be expressed herein.

30. **Survival of Representations and Warranties.** The Subscriber agrees that the representations, warranties, covenants and acknowledgements contained in this Subscription Agreement will be true and correct both as of the execution of this subscription and as of the day of Closing.
31. **No Fractional Securities.** Any fractional Securities will be rounded down to the nearest whole number.
32. **Currency.** Unless otherwise indicated, all references to currency herein are to lawful money of Canada.
33. **Survival of Terms.** All representations, warranties, agreements and covenants made or deemed to be made by the Issuer and the Subscriber herein will survive the execution and delivery, and acceptance, of this offer and the closing of the issue of the Securities contemplated hereby.
34. **Instrument in Writing.** Subject to the terms hereof, neither this Subscription Agreement nor any provision hereof shall be modified, changed, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.
35. **Enurement.** This Subscription Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators and successors but otherwise cannot be assigned.
36. **Counterparts.** This Subscription Agreement may be executed in any number of counterparts, each of which when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same document. If less than a complete copy of this Subscription Agreement is delivered to the Issuer by the Subscriber (other than the execution pages of this Subscription Agreement required to be executed by the Subscriber), the Issuer and its advisers are entitled to assume, and the Subscriber shall be deemed to have represented and warranted to the Issuer, that the Subscriber accepts and agrees to all of the terms and conditions of the pages of this Subscription Agreement that are not delivered, without any alteration.
37. **Language.** The parties hereto confirm their express wish that this Subscription Agreement and all documents and agreements directly or indirectly relating hereto be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente convention de souscription ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en anglais.
38. **Amendment.** This Subscription Agreement may not be modified, changed, discharged, terminated or amended except by written instrument executed by the parties.
39. **Headings.** The headings used in this Subscription Agreement have been inserted for convenience of reference only and shall not affect the meaning or interpretation of this Subscription Agreement or any provision hereof.
40. **Closing Date.** The Subscriber hereby confirms the truth and accuracy of all statements made herein by the Subscriber and that such statements will be true and accurate on the Closing Date.
41. **Independent Legal, Tax, and Investment Advice.** The Subscriber acknowledges that it has been encouraged to and should obtain independent legal, income tax and investment advice with respect to its subscription for the Securities and accordingly, has been independently advised as to the meanings of all terms contained herein relevant to the Subscriber for the purposes of giving representations, warranties and covenants under this Subscription Agreement. The Subscriber (and the disclosed principal) is not relying on the Issuer or its affiliates or counsel in this regard. The Subscriber acknowledges that the Issuer's counsel is acting as counsel to the Issuer, and not as counsel to the Subscriber.

END OF APPENDIX I

APPENDIX II
TERMS AND CONDITIONS APPLICABLE TO FLOW-THROUGH SHARES

1. Definitions.

1.1 In this Appendix, the following words have the following meanings unless otherwise indicated:

- (a) "Agreement" means the Flow-through Unit Subscription Agreement between the Issuer and the Subscriber to and into which this Appendix is attached and incorporated and made between the Issuer and the Subscriber;
- (b) "Appendix" means this Appendix II – Terms and Conditions Applicable to Flow-Through Shares;
- (c) "BC FTME" means those types of expenditures described in the definition "BC flow-through mining expenditure" in s. 4.721 of the BC ITA;
- (d) "BC FTME Tax Credit" means the credit available to individuals (other than trusts or estates) in respect of BC FTME under s. 4.721 of the BC ITA;
- (e) "BC ITA" means the *Income Tax Act*, R.S.B.C. 1996, c. 215, as amended;
- (f) "Canadian Exploration Expense(s)" and "CEE" means Canadian exploration expense as that term is defined in subsection 66.1(6) of the ITA;
- (g) "CRA" means the Canada Revenue Agency;
- (h) "Closing" means the completion of the allotment and issuance of the FT Shares, following the payment for the FT Shares by the Subscriber;
- (i) "Closing Year" means the calendar year in which the Closing takes place;
- (j) "Exploration Program" means an exploration program the Issuer intends to carry out, either alone or in conjunction with others, on the Property for the purpose of determining the existence, location and quality of the mineral resources located thereon;
- (k) "Flow-Through Funds" has the meaning set out in clause 2. - "Flow-Through Common Shares" below;
- (l) "FT Shares" means the previously unissued common shares of the Issuer comprising the Flow-Through Units (as defined in the Agreement) but for greater certainty does not include the common shares to be issued upon exercise of the warrants to be issued to the Subscriber pursuant to the Agreement;
- (m) "FTME" means those types of expenditures described in the definition "flow-through mining expenditure" in s. 127(9) of the ITA;
- (n) "FTME Tax Credit" means the credit available in respect of FTME under s. 127 of the ITA;
- (o) "ITA" means the *Income Tax Act*, R.S.C. 1985 c. 1 (5th Supp.), as amended;
- (p) "Property" means that property or those properties in which the Issuer has or proposes to acquire an interest in British Columbia, Canada, and upon which the Issuer will expend the Qualifying Expenses required to be expended by it under this Agreement;
- (q) "Qualifying Expenses" means expenses that:
 - (i) are CEE incurred by the Issuer in conducting mining exploration activity all or substantially all of which is conducted in British Columbia from or above the surface of the earth for the purpose of

determining the existence, location, extent, or quality of a mineral resource that is described in paragraph (a) or (d) of the definition “mineral resource” in s. 248(1) of the ITA;

- (ii) are described in paragraph (f) of the definition “Canadian exploration expense” in s. 66.1(6) of the ITA; and
- (iii) are not expenses in respect of:
 - (A) trenching, if one of the purposes of the trenching is to carry out preliminary sampling (other than Specified Sampling);
 - (B) digging test pits (other than digging test pits for the purpose of carrying out Specified Sampling); or
 - (C) preliminary sampling (other than Specified Sampling), and
- (iv) once renounced to a Subscriber under this Agreement who is an individual other than a trust or estate, will qualify as FTME and where they are incurred before 2017 BC FTME;
- (r) “Specified Sampling” has the meaning given to that expression in s. 127(9) of the ITA; and
- (s) “Subscriber” means the Subscriber to the Agreement.

1.2 In this Appendix, whether the Issuer and the Subscriber deal with one another at arm’s length shall be determined in accordance with s. 251(1) of the ITA.

2. **Flow-Through Common Shares.** Following receipt by the Issuer of the aggregate purchase price for the FT Shares (the “**Flow-Through Funds**”) from the Subscriber and on acceptance of this Agreement by the Issuer, the Issuer will issue to the Subscriber the number of FT Shares subscribed and paid for by the Subscriber.

3. **Additional Subscribers to Participate in the Program.** The Subscriber acknowledges that the Issuer has entered into and will be entering into agreements similar to this Agreement with other persons in respect of “flow through” shares to be issued to such other persons by the Issuer. Such agreements will be made and be dated for reference the same date as this Agreement. If the Issuer, however, sells rights to acquire, or issues, “flow-through” common shares pursuant to private placements or pursuant to other public offerings, the Issuer will expend and renounce any subscription funds received from such private placements or public offerings to each subscriber in the order of:

- (a) the reference date of any private placement “flow-through” subscription agreements entered into for such private placements; and
- (b) the date of closing of such public offerings,

such that the subscription funds from the oldest “flow-through” financing will always be spent first and renunciation made in respect of such expenditures before any renunciations are made in respect of any Qualifying Expenses that are financed from subsequent “flow-through” financings.

4. **Application of Funds.** The Issuer will apply the Flow-Through Funds exclusively to incur expenditures which are Qualifying Expenses.

5. **Accrued Interest on Funds.** The Subscriber acknowledges that any interest accruing on Flow-Through Funds will accrue to the sole benefit of the Issuer and may be applied by the Issuer for general corporate purposes.

6. **Issuer to Renounce Qualifying Expenses in Favour of Subscriber.**

- 7.1 Subject to clauses 7.2 and 7.3 of this Appendix, the Issuer will, in accordance with the provisions of subsections 66(12.6) and 66(12.66) of the ITA, take all necessary steps to renounce in favour of the Subscriber, Qualifying Expenses in the amount of the Flow-Through Funds as follows:
- (a) on or before March 31 of the year following the Closing Year, the Issuer will renounce, effective December 31 of the Closing Year, the Qualifying Expenses it has incurred between the date of Closing and the end of the Closing Year; and
 - (b) on or before March 31 of the year following the Closing Year, the Issuer will renounce, effective December 31 of the Closing Year, Qualifying Expenses it has incurred or intends to incur during the year following the Closing Year.
- 7.2 If the Subscriber does not deal at arm's length with the Issuer at any time during the year following the Closing Year, clause 7.1(b) of this Appendix shall be read as follows:
- “(b) on or before March 31 of the second year following the Closing Year, the Issuer will renounce, effective December 31 of the year following the Closing Year, the Qualifying Expenses it has incurred during the year following the Closing Year.”
- 7.3 The aggregate Qualifying Expenses renounced to the Subscriber will equal the aggregate consideration paid by the Subscriber for FT Shares.
- 7.4 The Subscriber acknowledges that if the Issuer renounces Qualifying Expenses pursuant to clause 7.1(b) and does not incur all or part of the Qualifying Expenses which it planned to incur during the period specified therein, the Issuer will be required to reduce the amount of Qualifying Expenses renounced pursuant to that paragraph and, as a result, the Subscriber:
- (a) may be subject to increased income tax liabilities for the year in respect of which the excess renunciation was made; and
 - (b) may be required to file appropriate amendments to the Subscriber's income tax return for that and other years.
- 7.5 If the Issuer does not renounce to the Subscriber Qualifying Expenses equal to the Flow-Through Funds in accordance with the terms of this Agreement, the Issuer shall indemnify and hold harmless the Subscriber, as to, and pay in settlement thereof to the Subscriber on or before the twentieth Business Day following the date the amount is determined, an amount equal to the amount of any tax payable under the ITA and under any corresponding provincial legislation by the Subscriber as a consequence of such failure. The Issuer will indemnify the Subscriber against any loss or damages incurred by the Subscriber in an amount up to but not exceeding any amount of additional tax payable under the ITA and under any corresponding provincial legislation by the Subscriber in the event of the reduction by the Minister of National Revenue of the amount renounced, pursuant to subsection 66(12.73) of the ITA, to an amount less than the consideration so paid by the Subscriber for the FT Shares.
- 7.6 In determining whether the Subscriber deals at arm's length with the Issuer for purposes of this Appendix, the Issuer may rely on the representation and warranty given by the Subscriber in clause 12.1(a) of this Appendix, but shall not be bound thereby where the Issuer has knowledge of other relevant facts. Notwithstanding clause 7.5, the Issuer shall not be liable to indemnify the Subscriber for any amounts of tax payable by the Subscriber as a result of a misrepresentation by the Subscriber that the Subscriber deals at arm's length with the Issuer.
7. **Issuer to File Prescribed Form in Respect of Renunciations with the Canada Revenue Agency.** The Issuer will file, in respect of each renunciation made pursuant to this Agreement, before the last day of the month following the date of making such renunciation, such information returns with the Canada Revenue Agency (“CRA”) as are prescribed by subsection 66(12.7) of the ITA and will send concurrently a copy of such information returns to the Subscriber.
8. **Issuer to File Copy of Agreement with Canada Revenue Agency.** The Issuer will file, together with a copy of the Agreement, the prescribed form referred to in subsection 66(12.68) of the ITA with the CRA on or before the last day

of the month following the month in which the earlier of the date Issuer accepts this Agreement and the date this Agreement is first delivered to the Subscriber.

9. **Issuer to File Part XII.6 Return with the Canada Revenue Agency.** The Issuer will file with the CRA, before March of the year following a particular year, any return required to be filed under Part XII.6 of the ITA in respect of the particular year, and will pay any tax or other amount owing in respect of that return on a timely basis.
10. **Issuer to File Prescribed Form with the Canada Revenue Agency in Respect of Excess.** Where an amount that the Issuer has purported to renounce to the Subscriber effective December 31 of the Closing Year pursuant to paragraph (a) or (b) of section 7.1 (otherwise than as amended pursuant to section 7.2) exceeds the amount that it can renounce on that effective date because it did not or does not actually incur Qualifying Expenses within the period of time specified in that paragraph, the Issuer will file a statement with the CRA in prescribed form before March of the second year following the Closing Year, as required by subsection 66(12.73) of the ITA. A copy of such statement will be sent concurrently to the Subscriber.
11. **Representations and Warranties.**

12.1 The Subscriber acknowledges, represents, warrants and covenants to and with the Issuer that:

- (a) unless the Subscriber has, at the time of signing this Agreement, crossed out and initialled this clause 12.1(a), the Subscriber deals at arm's length with the Issuer and the Subscriber acknowledges that if at any time during the year following the Closing Year, the Subscriber does not deal at arm's length with the Issuer and the Issuer renounces Qualifying Expenses it incurs or plans to incur pursuant to paragraph (a) or (b) of section 7.1 (otherwise than as amended pursuant to section 7.2) above, notwithstanding the provisions of those paragraphs, the renunciation will not be effective December 31 of the Closing Year; and

(b) if:

- (i) the Issuer has not accepted the subscription by the Subscriber for FT Shares, or
- (ii) the Subscriber has not paid in money the Flow-Through Funds to the Issuer;

on or before December 31 of a particular year, the Subscriber will not be entitled to have any Qualifying Expenses which are incurred after the particular year renounced to the Subscriber effective December 31 of the particular year pursuant to section 7.1 above,

and the Subscriber agrees that the above acknowledgements, representations, warranties and covenants in this subsection will be true and correct both as of the Subscriber's execution of this Agreement and as of the Closing.

12.2 The Issuer represents, warrants and covenants that:

- (a) the Issuer is, and at all material times will remain, a "principal-business corporation" within the meaning prescribed by subsection 66(15) of the ITA;
- (b) the FT Shares will qualify as "flow-through shares" as defined in subsection 66(15) of the ITA and in particular will not be prescribed shares as defined in section 6202.1 of the regulations to the ITA;
- (c) if the Issuer amalgamates with any one or more companies, any shares issued to or held by the Subscriber as a replacement for FT Shares as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the ITA, as "flow-through" shares as described in subsection 66(15) of the ITA and in particular will not be prescribed shares as defined in section 6202.1 of the regulations to the ITA; and
- (d) the Issuer will incur expenses which are Qualifying Expenses in an amount which equals the gross proceeds derived from the sale of FT Shares to the Subscriber, renounce that amount to the Subscriber and otherwise comply with its obligations as set forth in this Appendix,

and the Issuer agrees that the above representations, warranties and covenants in this subsection will be true and correct as of the Issuer's execution of the Agreement, as of the Closing and as of the effective date of any renunciations of Qualifying Expenditures pursuant to this Agreement.

12. **No Renunciation to Third Parties, and Allocation of Renounced Amounts.** The Issuer will not renounce any Qualifying Expenses in respect of its Exploration Program in favour of any person other than the Subscriber and the other purchasers who purchase "flow through" shares.
13. **Issuer not to Claim a Deduction in Respect of the Qualifying Expenses.** The Issuer acknowledges that it has no right to claim any deduction for Qualifying Expenses renounced to the Subscriber under this Agreement, or depletion of any sort in respect of the Qualifying Expenses renounced to the Subscriber under this Agreement, and covenants not to claim any such deduction when preparing its tax returns from time to time. The Issuer will maintain all records necessary to substantiate the Qualifying Expenses and their renunciation to the Subscriber pursuant to this Agreement.
14. **Issuer to Maintain Records.** The Issuer will maintain proper accounting books and records relating to the Qualifying Expenses.
15. **No Dissemination of Confidential Information.** The Issuer will be entitled to hold confidential all exploration information relating to any program on which any portion of the Flow-Through Funds is expended pursuant to this Agreement and it will not be obligated to make such information available to the Subscriber except in the manner and at such time as it makes any such information available to its shareholders or to the public pursuant to the rules and policies of any stock exchange or laws, regulations or policies of any province.
16. **Other Flow-Through Share Sales.** The Subscriber acknowledges that there may be other sales of flow-through common shares of the Issuer, some or all of which may occur after the acquisition of FT Shares by the Subscriber. The Subscriber further acknowledges that there is a risk that insufficient funds may be raised from the sale of flow-through Shares to fund the Issuer's objectives, if any, and that it is possible that no FT Shares may be purchased after the Subscriber has done so.
17. **Miscellaneous.** Time is of the essence of this Appendix and will be calculated in accordance with the provisions of the *Interpretation Act* (British Columbia).
19. **Notices and Delivery.** For the purpose of satisfying its obligations under this Agreement, the Issuer shall be deemed to have satisfied its obligations to deliver notices or other written communications to the Subscriber if such notices or other written communications are given by hand or by registered mail addressed to such party at the Subscriber's address given on the first page of this Agreement.

THIS APPENDIX IS TO BE READ WITH ALL CHANGES IN GENDER OR NUMBER AS REQUIRED BY THE CONTEXT.

END OF APPENDIX II