

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.  
1985, c. C-36**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

Applicant

**RESPONDING MOTION RECORD  
(SISP Approval Order Returnable December 16, 2021)**

December 13, 2021

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B.V., and AHG (Jersey) Limited.

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(Returnable December 16, 2021)**

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# TAB 1

**ONTARIO  
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1985, c. C-36**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

**Applicant**

**NOTICE OF CROSS-MOTION  
(Returnable December 16, 2021)**

**Appian Natural Resources Fund II (“Fund II”), ANR Investments B.V. (“ANR1”), ANR Investments 2 B.V. (“ANR2”), AHG (Jersey) Limited (“AGH”) and 2729992 Ontario Corp. (“272ON”, and collectively with Fund II, ANR1, ANR2 and AHG, the “Appian Parties”)** will make a cross-motion in response to the motion brought by Harte Gold Corp. (“Harte”), before a judge of the Ontario Superior Court of Justice (Commercial List) on December 16, 2021 at 10:00 a.m., or as soon after that time as the motion can be heard, by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 pandemic.

**THE MOTION IS FOR** an order substantially in the form of the draft order included at Tab 3 of the Motion Record of the Appian Parties, among other things:

- (a) abridging the time for service of the Motion Record such that the motion is properly returnable December 16, 2021, and dispensing with further service thereof;

- (b) approving the Subscription Agreement (the “**Appian Stalking Horse Bid**”), between Harte and ANR2, as the stalking horse bid under and in connection with the proposed SISP (as defined below) and, declining to approve the Subscription Agreement dated December 6, 2021 (the “**Silver Lake Stalking Horse Bid**”), between Harte, 1000025833 Ontario Inc. (“**833ON**”), and Silver Lake Resources Limited (“**Silver Lake**”, collectively with 833ON, the “**Silver Lake Parties**”), as the stalking horse bid under such proposed SISP; and
- (c) such further and other relief as counsel may request and this Honourable Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

1. All capitalized terms used but not defined herein have the meanings given to them in the affidavit of Winta Jarvis sworn December 13, 2021 (the “**Jarvis Affidavit**”).
2. Appian is the investment advisor to two private equity funds, Appian Natural Resources Fund I LP (“**Fund I**”) and Appian Natural Resources Fund II (“**Fund II**”). Fund I and Fund II invest in mining or mining-related companies, assets, and management teams. Appian’s principal objective is to match quality mining assets with long-term capital and operating expertise.

**Agreements between the Appian Parties and Harte**

3. Appian’s first investment in Harte occurred or around December 2016, when Appian entered into a subscription agreement with Harte and purchased additional shares from various shareholders of the company.

4. Since December 2016, Appian has invested over \$100 million in Harte through various debt, equity and royalty interests pursuant to certain agreements entered into between Harte and the Appian Parties. These agreements include, among others, (i) the Financing Agreement; (ii) the Facility Agreement; (iii) the Debenture; (iv) the GSA; (v) the Offtake Agreements; and (vi) the Appian Royalty Agreements (collectively, the “**Existing Appian Agreements**”).

#### **Harte Default and Proposed Restructuring Transaction Negotiations**

5. Harte recently encountered liquidity constraints which have jeopardized its continued operations. On or around May 13, 2021, Harte announced that it would be pursuing a strategic review process to explore, review and evaluate a broad range of alternatives focused on ensuring financial liquidity and to fund accelerated life-of-mine capital (the “**Strategic Review Process**”).

6. Harte retained FTI Consulting Canada Inc. (“**FTI**”) on or around June 3, 2021, to act as its financial advisor.

7. Appian had been in negotiations with Harte, prior to the commencement of these CCAA Proceedings, with respect to a proposed restructuring transaction, which would facilitate: (i) repayment of all 1L Indebtedness, in full and in cash; (ii) assumption of, and full value being ascribed to, the 2L Indebtedness and the Existing Hedge Agreements, which, if incapable of being assumed at closing, would be paid out; (iii) maintenance of the Appian Royalty Agreements and the Offtake Agreements, as well as the royalty granted pursuant to the Impact Benefits Agreement dated April 2018 between Pic Moberg First Nation and Harte; and, (iv) the continuation of Harte and the Sugar Zone Mine as going concerns, as well as the provision of sufficient cash to fund all of Harte’s trade payables and cure costs

by way of the assumption of executory obligations, payment of cure costs, and the continuation of payments to and relationships with Harte's employees, suppliers, and trade creditors.

### **Proposed Appian Stalking Horse Bid**

8. The Appian Stalking Horse Bid contemplates, among other things, the following:

(a) the consideration payable under the Appian Stalking Horse Bid shall include:

- (i) repayment, in cash and in full, of all claims ranking in priority to or *pari passu* with the Existing Appian Agreements, including (A) payment of the DIP Facility, in cash and in full, (B) payment of all claims ranking in priority to, or *pari passu* with, the 1L Indebtedness, in cash and in full, (C) payment of the 1L Indebtedness, in cash and in full, and (D) the assumption, in full, of Harte's accrued and outstanding secured obligations under the Existing Hedge Agreements, which will be paid in full if such liabilities and obligations under Existing Hedge Agreements are not capable of being assumed as at the closing of the Appian Stalking Horse Bid;
- (ii) a cash payment of an amount necessary to fund the completion of these CCAA Proceedings and the subsequent bankruptcy proceedings of ResidualCo1 and ResidualCo2; and,
- (iii) assumption of all liabilities and obligations owed to: (A) the Appian Parties and all liabilities and obligations of Harte under the Existing Appian Agreements; (B) all liabilities to employees, other than any

employees terminated prior to closing; (C) all liabilities which relate to Harte's business following closing, including the vast majority of all of Harte's current contracts; but excluding the BNP Credit Agreement (which is to be repaid, in full and in cash), all subscription agreements, all employment agreements with any terminated employees, and certain specified engagement agreements (collectively, the "**Excluded Contracts**"); (iv) all cure costs associated with all of Harte's contracts, other than the Excluded Contracts; (v) all accrued and unpaid trade payables of Harte to third parties which arise in connection with Harte's business that are unpaid as of closing, without any cap; and, (vi) to the extent capable of being assumed on the closing date, all accrued and outstanding secured liabilities under the Existing Hedge Agreements (collectively, the "**Assumed Liabilities**"). Accordingly, the Assumed Liabilities include substantially all of the unsecured liabilities of Harte; excluding those liabilities however which relate to: the Excluded Contracts, employees whose employment is terminated on or before closing, any change of control provisions triggered by the Appian Stalking Horse Bid, Harte's affiliates, and any litigation or potential litigation claims against Harte relating to events prior to closing, other than regulatory or environmental liabilities owed to government authorities.

- (b) the Appian Stalking Horse Bid shall be consummated by way of a reverse vesting order, on terms and conditions similar to those of the Silver Lake Stalking Horse Bid;



- (c) ANR2 will, upon closing, become the sole shareholder in Harte; and,
- (d) the Appian Stalking Horse Bid does not contain any break fee.

9. The primary differences therefore between the Appian Stalking Horse Bid and the Silver Lake Stalking Horse Bid are that the Appian Stalking Horse Bid:

- (a) has more certainty in closing, as the Appian Parties are not willing to agree to the proposed repayment, by way of ordinary shares in Silver Lake, as currently contemplated by the Silver Lake Stalking Horse Bid;
- (b) assumes the 2L Indebtedness (as defined below), rather than repayment by way of issued equity in Silver Lake;
- (c) does not contain a cap on the cure costs or trade payables to be assumed by Harte;
- (d) retains, by way of assumption, and provides further accretive value to the stakeholders and counterparties under: (i) all Existing Appian Agreements; and, (ii) various third party agreements, which are not being assumed under the Proposed Silver Lake Stalking Horse Bid, including, *inter alia*, the: (A) Offtake Agreement, dated December 29, 2017, between Orion (OMF Fund II SO Ltd.) and Harte; (B) Net Profits Royalty, Schedule 3 and Net Smelter Royalty, Schedule 4, to the Option and Joint Venture Agreement, dated July 10, 1998, as between Corona Gold Corporation, John E. Ternowesky, Lloyd Halverson, Ernie Beaven, Eino Ranta, The Estate of Omar L. Belisle, Broad Horizons Trust, Broad Horizons Inc., and Harte Resources Corporation; and, Net Smelter Royalty, Schedule B to the Property Option Agreement dated August 14, 2017, as between Lloyd Halverson, Doug Kakeeway, John. E

Ternowsky; (C) Option Agreement, dated June 28, 2010, as between Harte, Lloyd Halversron, Eugene Belisle and John E. Ternowesky; and, (D) Lease Agreement, dated November 28, 2019, between Harte, as tenant, and CT Tower Investments Inc., as landlord, in respect of the property located at 161 Bay Street, Suite 2400, Toronto, Ontario;

- (e) contemplates a total cash payment significantly in excess of that under the Silver Lake Stalking Horse Bid; and,
- (f) includes a significantly larger cash deposit than that under the Silver Lake Stalking Horse Bid.

10. Parties also rely upon the following:

- (a) the provisions of the CCAA, including s. 11 and 11.02(2) thereof;
- (b) the provisions of the *Rules of Civil Procedure* (Ontario), including Rules 1.04, 1.05, 2.03, 3.02, 16, 37 and 39;
- (c) the inherent and equitable jurisdiction of this Honourable Court; and
- (d) such further and other grounds as counsel may advise and this Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

- (a) the affidavit of Winta Jarvis, sworn December 13, 2021 and the exhibits attached thereto; and
- (b) such further and other materials as counsel may advise and this Honourable Court may permit.

December 13, 2021

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**TO: SERVICE LIST**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**NOTICE OF CROSS-MOTION  
(Returnable December 16, 2021)**

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# TAB 2

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

**AFFIDAVIT OF WINTA JARVIS  
(Sworn December 13, 2021)**

I, Winta Jarvis, of the City of London, in the United Kingdom of Great Britain and Northern Ireland, MAKE OATH AND SAY:

1. I am the General Counsel and Chief Compliance Officer of Appian Capital Advisory LLP ("**Appian**"). I am a member of the Appian team that is responsible for overseeing Appian's credit and equity investments in Harte Gold Corp. ("**Harte**"). I have reviewed the books and records maintained in the ordinary course of business and are currently in the possession of Appian. Based on the aforementioned and upon such review, I have a personal knowledge of the facts and matters hereinafter deposed to, except where stated to be based upon information and belief, in which case, I verily believe same to be true. I am authorized to swear this affidavit on behalf of Appian, Appian Natural Resources Fund II ("**Fund II**"), ANR Investments B.V. ("**ANR1**"), ANR Investments 2 B.V. ("**ANR2**"), AHG (Jersey) Limited ("**AHG**"), and 2729992 Ontario Corp. ("**272ON**", Appian, Fund II, ANR1, ANR2, AHG, and 272ON are collectively referred to as, the "**Appian Parties**").
2. This affidavit is sworn in support of a cross-motion by the Appian Parties, in connection with the motion brought by Harte, currently returnable on December 16, 2021,

seeking an order approving the Subscription Agreement, between Harte and ANR2, a true copy of which is attached hereto and marked as Exhibit “**A**” to this, my Affidavit (the “**Appian Stalking Horse Bid**”), as the stalking horse bid under and in connection with the proposed SISP (as defined below); instead of and in preference to, the Subscription Agreement, dated December 6, 2021 (the “**Silver Lake Stalking Horse Bid**”), between Harte, 1000025833 Ontario Inc. (“**833ON**”), and Silver Lake Resources Limited (“**Silver Lake**”, 833ON and Silver Lake are collectively referred to as, the “**Silver Lake Parties**”).

3. Appian does not oppose the approval of the SISP, rather, it seeks to have the Appian Stalking Horse Bid approved as the stalking horse bid under and in connection with the proposed SISP, on the basis that the Appian Stalking Horse Bid is patently and materially superior to the Silver Lake Stalking Horse Bid.

4. The primary differences between the Appian Stalking Horse Bid and the Silver Lake Stalking Horse Bid are that the Appian Stalking Horse Bid: (i) is clearly capable of closing; (ii) assumes the 2L Indebtedness (as defined below), rather than repayment of same through the issuance of equity in Silver Lake, to Appian; (iii) does not contain a cap on the cure costs or trade payables to be assumed by Harte; (iv) includes a significantly larger cash deposit than that under the Silver Lake Stalking Horse Bid; and, (v) retains offtake, royalty, option, and lease agreements between Harte and its counterparties.

5. Specifically, the Appian Stalking Horse Bid provides further accretive value to the stakeholders and counterparties under the: (i) Existing Appian Agreements; (ii) Offtake Agreement, dated December 29, 2017 (the “**Orion Offtake Agreement**”), between Orion (OMF Fund II SO Ltd.) and Harte; (iii) Net Profits Royalty, Schedule 3 to the Option and

Joint Venture Agreement, dated July 10, 1998 (the “**1998 Option and JV Agreement**”), as between Corona Gold Corporation, John E. Ternowesky, Lloyd Halverson, Ernie Beaven, Eino Ranta, The Estate of Omar L. Belisle, Broad Horizons Trust, Broad Horizons Inc., and Harte Resources Corporation; Net Smelter Royalty, Schedule 4 to the 1998 Option and JV Agreement; and, Net Smelter Royalty, Schedule B to the Property Option Agreement dated August 14, 2017, as between Lloyd Halverson, Doug Kakeeway, John. E Ternowsky (collectively, the “**Third-Party Royalties**”); (iv) Option Agreement, dated June 28, 2010 (the “**2010 Option**”), as between Harte, Lloyd Halverson, Eugene Belisle and John E. Ternowesky; and, (v) Lease Agreement, dated November 28, 2019 (the “**Office Lease**”), between Harte, as tenant, and CT Tower Investments Inc., as landlord, in respect of the property located at 161 Bay Street, Suite 2400, Toronto, Ontario.

**Appian Background.**

6. Appian is the investment advisor to two private equity funds, Appian Natural Resources Fund I LP (“**Fund I**”) and Fund II. Fund I and Fund II invest in mining or mining-related companies, assets, and management teams. Appian’s principal objective is to match quality mining assets with long-term capital and operating expertise. Appian currently has approximately USD\$1.20 billion in assets under management. Specifically, Appian has invested in thirteen projects since its inception, with at least seven mines having been brought into production under Appian's oversight.



**Background Regarding Harte and Appian/Harte Relationship.**

7. Harte is a publicly traded corporation engaged in the business of operating the wholly-owned Sugar Zone Mine, a gold mine located on the Dayohessarah Greenstone Belt, north of Lake Superior in the vicinity of the Township of Hornepayne, Ontario.

8. The Sugar Zone Mine commenced commercial production in 2019.

9. Appian has a significant long-term relationship with Harte. Appian's first investment, in Harte, occurred in or around December 2016, by way of a subscription agreement with Harte, and the purchase of additional shares from various then shareholders of Harte. Since then, Appian has invested, in aggregate, over \$100 million in Harte and remains committed to its long-term investments in Harte. As described below, Appian's interests in Harte include various debt, equity, and royalty interests, under numerous agreements entered into by Harte and the Appian Parties.

10. The Appian Parties and Harte are parties to, among others, the following agreements:

- (a) Financing Agreement, dated July 14, 2020, between ANR2, as lender, and Harte, as borrower, as amended pursuant to an amending agreement dated August 28, 2020 (as so amended, the "**Financing Agreement**"). Pursuant to the Financing Agreement, among other things: (i) ANR2 agreed to cause AHG to make available to Harte a non-revolving convertible USD\$18.5 million secured credit facility (the "**Facility**"), in the initial principal amount of USD\$18.5 million, pursuant to the Facility Agreement (as defined and described below); (ii) ANR2 agreed to cause ANR1 to subscribe for certain

Series B convertible special shares of Harte, in exchange for a purchase price of USD\$9.5 million, with such shares to be automatically converted into an additional USD\$9.5 million principal amount under the Facility, upon final closing of the Facility Agreement (if certain other conditions were met); (iii) Harte agreed to enter into, and ANR2 agreed to cause ANR1 to enter into the Offtake Agreements (as defined and described below); (iv) Harte agreed to grant the royalty under the 2020 Royalty Agreement (as defined and described below); and, (v) ANR2 agreed to allocate and make available to Harte, and where appropriate, employees of ANR2 to support Harte's corporate development, investor relations, and project management functions as well as technical staff to support the restart and ramp up of the Sugar Zone Mine, and, for the period July 1, 2020 to December 31, 2021, Harte agreed to pay to ANR2 a monthly fee of CAD\$50,000 for such support;

- (b) Facility Agreement, dated August 28, 2020 (the "**Facility Agreement**"), between AHG, as lender, and Harte, as borrower. Pursuant to the Facility Agreement, among other things, AHG made the Facility available to Harte. The indebtedness of Harte to the Appian Parties occupies a second-lien position (the "**2L Indebtedness**"), under the first-lien indebtedness (the "**1L Indebtedness**") of Harte, which arises under an Amended and Restated Credit Agreement, dated August 28, 2020, entered into between Harte, as borrower, and BNP Paribas ("**BNP**"), as lender, as amended by a first amending agreement dated December 11, 2020, a second amending

agreement dated June 8, 2021, and a third amending agreement dated November 17, 2021 (as so amended, the "**BNP Credit Agreement**"), and under which the rights and obligations of BNP, as lender, were assigned to 833ON on or around November 19, 2021;

- (c) Demand Debenture, dated August 28, 2020 (the "**Debenture**"), between Harte, as obligor, and AHG, as holder, pursuant to which Harte granted a continuing collateral security interest for the payment and performance of Harte's obligations under the Facility Agreement and all associated loan documents. Pursuant to the Debenture, among other things, Harte acknowledged itself indebted and promised to pay, on demand, to or to the order of AHG, the principal sum of USD\$55,000,000 in lawful money of the United States, plus interest thereon both before and after demand and judgment, up to the date of repayment, at the rate of 25% per annum;
- (d) General Security Agreement, dated August 28, 2020 (the "**GSA**"), between AHG, as lender, and Harte, as debtor, pursuant to which, among other things, Harte granted AHG a security interest in all of its present and after-acquired real and personal property;
- (e) Offtake Agreement, dated January 9, 2018, between Harte, as seller, and ANR1, as purchaser, and the Offtake Agreement, dated July 14, 2020, between Harte, as seller, and ANR1, as purchaser (collectively, the "**Offtake Agreements**"), pursuant to which ANR1 was granted an offtake of total refined gold produced from the Sugar Zone mining properties, in the total aggregate offtake amount of 30% of all refined gold produced by Harte,

up to and until 500,000 ounces of refined gold being delivered to ANR1;

- (f) 1.5% net smelter return royalty agreement, dated December 19, 2019 (the “**2019 Royalty Agreement**”), between 272ON, as royalty holder, and Harte, as owner and grantor, pursuant to which Harte granted 272ON a royalty for all minerals sold, equal to 1.5% of net smelter returns; and,
- (g) 0.5% net smelter return royalty agreement, dated August 28, 2020 (the “**2020 Royalty Agreement**”, the 2019 Royalty Agreement and the 2020 Royalty Agreement are collectively referred to as, the “**Appian Royalty Agreements**”, the Financing Agreement, the Facility Agreement, the Debenture, the GSA, the Offtake Agreements, and the Appian Royalty Agreements are collectively referred to as, the “**Existing Appian Agreements**”), between 272ON, as royalty holder, and Harte, as owner and grantor, pursuant to which Harte granted 272ON a royalty for all Minerals Sold (as defined in the 2020 Royalty Agreement) from and after July 14, 2020, equal to 0.5% of net smelter returns.

11. Copies of the Financing Agreement, the Facility Agreement, the GSA, the Debenture, and the Offtake Agreements have been attached to the Affidavit of Frazer Bouchier, sworn on December 6, 2021 and filed by Harte in these proceedings (the “**CCAA Proceedings**”), as Exhibits “R”, “S”, “T”, “U”, and “B” and “C”, respectively. Attached hereto and marked as Exhibits “B” and “C”, respectively, to this my Affidavit, are true copies of the 2019 Royalty Agreement and the 2020 Royalty Agreement.

**Harte Default and Negotiations Regarding the Proposed Restructuring Transaction.**

12. Harte recently encountered liquidity constraints which have jeopardized its continued operations. On or around May 13, 2021, Harte announced by way of public press release (the "**May 13 Press Release**") that, among other things, it would be pursuing a strategic review process (the "**Strategic Review Process**") to explore, review and evaluate a broad range of alternatives focused on ensuring financial liquidity and to fund accelerated life-of-mine capital. The May 13 Press Release also announced that Harte was seeking to reschedule certain principal payments under the BNP Credit Agreement. Attached hereto and marked as Exhibit "**D**" to this, my Affidavit, is a true copy of the May 13 Press Release.

13. As part of the Strategic Review Process, Harte retained FTI Consulting Canada Inc. ("**FTI**") on or around June 3, 2021, to act as its financial advisor.

14. Appian had been in negotiations with Harte, prior to the commencement of these CCAA Proceedings, with respect to a proposed restructuring transaction (as set out and described in further detail hereinafter, the "**Proposed Restructuring Transaction**") pursuant to which ANR2 would enter into an Appian stalking horse bid with Harte, to serve as the stalking horse bid under a proposed sales and investment solicitation process (the "**SISP**"), which contemplated: (i) repayment of all 1L Indebtedness, in full and in cash; (ii) assumption of, and full value being ascribed to, the 2L Indebtedness and the Existing Hedge Agreements (as defined below), which, if incapable of being assumed at closing, would be paid out; (iii) maintenance of the Appian Royalty Agreements and the Offtake Agreements, as well as the royalty granted pursuant to the Impact Benefits Agreement, dated April 2018, between Pic Moberg First Nation and Harte; and, (iv) the continuation of Harte and the Sugar Zone Mine as going concerns, as well as the provision of sufficient

cash to fund all of Harte's trade payables and cure costs by way of the assumption of executory obligations, payment of cure costs, and the continuation of payments to and relationships with Harte's employees, suppliers, and trade creditors.

15. Intensive negotiations between Appian, Harte, and FTI took place from, on or around, November 16, 2021 to December 4, 2021. The parties reviewed, revised and commented upon multiple drafts of proposed agreements and, during the course of such negotiations, as far as Appian was aware, the majority of issues raised by Harte and FTI were resolved or acquiesced to by the respective Appian Parties.

16. During the evening of December 3, 2021, Stikeman requested that Appian submit, on or before 5:00 p.m. on December 4, 2021, Appian's highest and best offer in respect of the Proposed Restructuring Transaction.

17. Accordingly, draft agreements, information, and the requested confirmations were submitted by Appian, through its counsel, to FTI and Harte (through their counsel) on December 4, 2021. Attached hereto and marked as Exhibit "E" to this, my Affidavit, is a true copy of the email correspondence concerning same.

18. On December 6, 2021, Appian was advised, by way of Harte's counsel to Appian's counsel, that Harte would not be proceeding with Appian's proposed debtor-in-possession credit facility and form of SISP procedures.

19. Early in the morning of December 7, 2021, Appian received Harte's application materials in respect of an application returnable at 11:30 a.m. Eastern Time on December

7, 2021, seeking an Initial Order (the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”).

20. On December 7, 2021, the Initial Order was granted and a debtor-in-possession financing facility (the “**DIP Facility**”) was approved.

**Proposed Appian Stalking Horse Bid**

21. The Appian Stalking Horse Bid contemplates, among other things, the following:

- (a) the consideration payable under the Appian Stalking Horse Bid shall include:
  - (i) repayment, in cash and in full, of all claims ranking in priority to or *pari passu* with the Existing Appian Agreements, including (A) payment of the DIP Facility, in cash and in full, (B) payment of all claims ranking in priority to, or *pari passu* with, the 1L Indebtedness, in cash and in full, (C) payment of the 1L Indebtedness, in cash and in full, and (D) the assumption, in full, of Harte’s accrued and outstanding secured obligations under the ISDA 2002 Master Agreement, dated June 10, 2019, the schedule to the ISDA 2002 Master Agreement, dated June 10, 2019, the 2022 Hedge Agreement, dated June 19, 2019, and the 2023 Hedge Agreement, dated June 19, 2019, each between BNP, in its capacity as administrative agent under the BNP Credit Agreement, and Harte (collectively, the “**Existing Hedge Agreements**”), which shall be paid in full if the liabilities and obligations under such Existing Hedge

Agreements are not capable of being assumed as at the closing of the Appian Stalking Horse Bid;

- (ii) a cash payment of an amount necessary to fund the completion of these CCAA Proceedings and the subsequent bankruptcy proceedings of ResidualCo 1 and ResidualCo 2; and,
- (iii) assumption of all liabilities and obligations owed to: (i) the Appian Parties and all liabilities and obligations of Harte under the Existing Appian Agreements; (ii) all liabilities to employees, other than terminated employees; (iii) all liabilities which relate to Harte's business following closing, including the vast majority of all of Harte's current contracts; but excluding the BNP Credit Agreement (which is to be repaid, in full and in cash), all subscription agreements, all employment agreements with terminated employees, and certain specified engagement agreements (collectively, the "**Excluded Contracts**"); (iv) all cure costs in relation to all of Harte's contracts, other than the Excluded Contracts; (v) all accrued and unpaid trade payables of Harte to third parties in connection with Harte's business that are unpaid as of closing, without any cap; and, (vi) to the extent capable of being assumed on the closing date, all accrued and outstanding secured liabilities under the Existing Hedge Agreements (collectively, the "**Assumed Liabilities**"). Accordingly, the Assumed Liabilities include substantially all of the unsecured liabilities of Harte, excluding solely those liabilities relating to: the Excluded Contracts,



employees whose employment is terminated on or before closing, any change of control provisions triggered by the Appian Stalking Horse Bid, Harte's affiliates, and any litigation or potential litigation claims against Harte relating to events prior to closing, other than regulatory or environmental liabilities owed to government authorities.

- (b) the Appian Stalking Horse Bid shall be consummated by way of a reverse vesting order to be approved by this Honourable Court, on terms and conditions substantially similar to those of the Silver Lake Stalking Horse Bid;
- (c) ANR2 will, upon closing, become the sole shareholder in Harte; and,
- (d) the Appian Stalking Horse Bid does not contain any break fee.

**Key Difference Between the Appian Stalking Horse Bid and the Silver Lake Stalking Horse Bid.**

22. The key differences between the Appian Stalking Horse Bid and the Silver Lake Stalking Horse Bid are as follows:

- (a) the Appian Stalking Horse Bid contemplates repayment, in full and in cash, of the 1L Indebtedness, the assumption or payment in full of the Existing Hedge Agreements, and the continuation and assumption by Harte of the 2L Indebtedness;
- (b) the Silver Lake Stalking Horse Bid contains significant closing risk as it contemplates the payment of the Facility through the issuance of ordinary

shares of Silver Lake to AHG, which neither Appian nor AHG agree to and which contravenes the repayment provisions, as set out in the relevant Existing Appian Agreements (the Financing Agreement, the Facility Agreement, the Debenture, and the GSA);

- (c) the Appian Stalking Horse Bid does not contain a cap on the Cure Costs and Trade Amounts (as defined in the Appian Stalking Horse Bid) which are to be assumed and paid by Harte, whereas the Silver Lake Stalking Horse Bid contemplates that the assumption of the Cure Costs and Trade Amounts (as defined in the Silver Lake Stalking Horse Bid) shall be limited to a maximum aggregate amount of \$7,500,000;
- (d) the Appian Stalking Horse Bid contemplates retaining and assuming a number of Retained Contracts and liabilities which are excluded from the Silver Lake Stalking Horse Bid, including: (i) the Orion Offtake Agreement; (ii) all royalty agreements, including the Appian Royalty Agreements and other royalty agreements between Harte and persons other than the Appian Parties, whereas the Silver Lake Stalking Horse Bid contemplates retaining only the royalty granted pursuant to the Impact Benefits Agreement dated April 2018 between Pic Mobert First Nation and Harte; (iii) the 2010 Option; (iv) the Appian Agreements and a related bridge loan agreement between ANR1 and Harte; and, (v) the Office Lease;
- (e) the Appian Stalking Horse Bid ascribes a higher value to Harte than the Silver Lake Stalking Horse Bid and provides a higher base price than the Silver Lake Stalking Horse Bid;

- (f) the Appian Stalking Horse Bid contemplates a total cash payment significantly in excess of that under the Silver Lake Stalking Horse Bid; and,
- (g) the deposit contemplated by the Appian Stalking Horse Bid is USD\$1,625,000, whereas the deposit contemplated by the Silver Lake Stalking Horse Bid is CAD\$100,000.

23. Attached hereto and marked as Exhibit "F" to this, my Affidavit, is a true copy of a blackline which sets out the differences between the Silver Lake Stalking Horse Bid and the Appian Stalking Horse Bid.

24. As set out above, neither AHG nor Appian is willing to agree to the proposed repayment, by way of ordinary shares in Silver Lake, as currently contemplated by the Silver Lake Stalking Horse Bid. That is not what Appian bargained for under the Existing Appian Agreements.

25. I swear this Affidavit for the purposes set out in paragraph 2 and not for any other or improper purposes.

I confirm that while connected via video conference technology, the affiant showed me the front and back of his government-issued photo identity document and that I am reasonably satisfied it is the same person and the document is current and valid. I also confirm that I have reviewed each page of this affidavit with the affiant and that the pages are identical.

SWORN BEFORE ME remotely by videoconference by Winta Jarvis, stated as being located in the City of London, in the United Kingdom of Great Britain and Northern Ireland, on this 13th day of December, 2021, and the Notary was located in the City of Calgary, in the Province of Alberta. This affidavit was notarized remotely as a result of the COVID-19 pandemic, in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely*.

*Winta Jarvis*

WINTA JARVIS

*NS*

A Notary Public in and for the Province of Alberta

Name: Nathan Stewart

**Nathan A. Stewart**  
Barrister & Solicitor



This is **Exhibit "A"** referred to in the Affidavit of Winta Jarvis sworn before me in accordance with O. Reg. 431/20, this 13<sup>th</sup> day of December, 2021



A Notary Public in and for the Province of Alberta



**Nathan A. Stewart  
Barrister & Solicitor**

**ANR INVESTMENTS 2 B.V.**

**- AND -**

**HARTE GOLD CORP.**

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**SUBSCRIPTION AGREEMENT**

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**DATED DECEMBER \_\_\_\_, 2021**

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## SUBSCRIPTION AGREEMENT

**THIS SUBSCRIPTION AGREEMENT** dated December \_\_\_\_\_, 2021 is made by and between:

**ANR INVESTMENTS 2 B.V.**, a corporation incorporated under the laws of the Netherlands

(hereinafter, the "**Investor**")

-and-

**HARTE GOLD CORP.**, a corporation incorporated under the laws of Ontario

(hereinafter, the "**Company**")

### RECITALS:

**WHEREAS** the Company is a public company based in Toronto, Ontario, whose business mainly consists of operating a gold mining operation commonly known as the "Sugar Zone Mining Operation", located on the Dayohessarah Greenstone Belt in northern Ontario, within the Sault Ste. Marie Mining Division;

**WHEREAS** the Company intends to commence CCAA Proceedings in order to, *inter alia*, seek creditor protection and pursue the SISF with a view to implementing a transaction which will allow the continuation of its Business and operations, as a going concern;

**WHEREAS** the Investor has agreed to: (i) act as a "stalking horse bidder" in the context of the SISF and, (ii) if this Agreement and SISF Procedures are approved by the Court and this Agreement is subsequently determined to be the "Successful Bid" in accordance with the SISF Procedures, to subscribe for and purchase from the Company, the Subscribed Shares, on the terms and conditions set out in this Agreement and in accordance with the Closing Sequence set out herein, in order to become the sole shareholder of the Company upon Closing;

**NOW THEREFORE** in consideration of the covenants and mutual promises set forth in this Agreement (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## ARTICLE 1 INTERPRETATION

### 1.1 Definitions.

In this Agreement.

**"Action"** means any claim, action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity and by or before a Governmental Authority.

**"Administration Charge"** has the meaning given to it in the Initial Order.

**"Affiliate"** means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **"control"** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term **"controlled"** shall have a similar meaning.

**"Agreement"** means this Subscription Agreement between the Investor and the Company, as may be amended, supplemented, restated or otherwise modified in accordance with the terms hereof.

**"Appian Existing Agreements"** means, collectively, the Appian Facility Agreement, the Appian Financing Agreement, the Appian Royalty Agreement, the Appian Offtake Agreement and all ancillary and related Contracts, agreements, instruments, schedules, appendices, exhibits, and documents thereto, all as subsequently amended, supplemented, restated, or otherwise modified from time to time.

**"Appian Existing Agreements Obligations"** means all amounts owing and all other obligations of the Company, to any Appian Parties, under any and all Appian Existing Agreements (and under any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees, premiums, or obligations, owing by the Company under any and all of the Appian Existing Agreements (or under any other ancillary agreement or document thereto).

**"Appian Facility Agreement"** means the facility agreement entered into between the Company, as borrower, and AHG Jersey Limited, as lender, on August 28, 2020.

**"Appian Financing Agreement"** means the financing agreement entered into between the Company, as borrower, and ANR Investments 2 B.V., as lender, on July 14, 2020, as amended by an amending agreement dated August 28, 2020.

**"Appian Offtake Agreement"** means, collectively: (i) the offtake agreement entered into between the Company, as seller, and ANR Investments B.V., as purchaser, on January 9, 2018, as subsequently amended on May 3, 2018, and (ii) the offtake agreement entered into between the Company, as seller, and ANR Investments B.V., as purchaser, on July 14, 2020, all as subsequently amended, restated, or supplemented, from time to time.

**"Appian Release"** has the meaning set out in Section 6.3(c).

**“Appian Royalty Agreement”** means, collectively, (i) the 1.5% net smelter return royalty agreement entered into between 2729992 Ontario Corp., as royalty holder, and the Company, as owner and grantor, on December 19, 2019, and (ii) the 0.5% net smelter return royalty entered into between the Company, as grantor, and 2729992 Ontario Corp., as royalty holder, on or around August, 2020, all as subsequently amended, restated, or supplemented, from time to time.

**“Appian Parties”** means AHG Jersey Limited, ANR Investments 2 B.V., ANR Investments B.V. and any and all of their Affiliates.

**“Applicable Law”** means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order (including any securities laws or requirements of stock exchanges and any consent decree or administrative Order) or other requirement having the force of law (**“Law”**), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

**“Approval and Reverse Vesting Order”** means an order issued by the Court substantially in the form attached hereto as **Schedule “A”** or otherwise acceptable to the Investor, the Company and the Monitor, each acting reasonably: (i) approving the Transactions; (ii) vesting out of the Company all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging all Encumbrances against the Company, except only the Permitted Encumbrances; (iii) authorizing and directing the Company to file Articles of Reorganization to change the conditions in respect of its authorized and issued share capital to provide for a redemption right in favour of the Company; (iv) terminating and cancelling all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of the Company, if any (other than the rights of the Investor under this Agreement), for no consideration (v) authorizing and directing the Company to issue the Subscribed Shares, and vesting in the Investor (or as it may direct) all right, title and interest in and to the Subscribed Shares, free and clear of all Encumbrances.

**“Articles of Reorganization”** means articles of reorganization to change the conditions in respect of the Company’s authorized and issued share capital to provide for a redemption right in favour of the Company, which shall be in a form and substance satisfactory to the Investor, as confirmed in writing in advance of the filing thereof.

**“Assumed Liabilities”** means (a) Liabilities specifically and expressly designated by the Investor as assumed Liabilities in **Schedule “H”**; (b) Liabilities which relate to the Business under any Retained Contracts, Permits and Licenses or Permitted Encumbrances (in each case, to the extent forming part of the Retained Assets) arising out of events or circumstances that occur after the Closing; (c) Cure Costs in relation to Retained Contracts; (d) all Appian Existing Agreements Obligations; and (e) all Trade Amounts.

**“Assumed Liabilities Consideration”** has the meaning set out in Section 2.2(b).

**“Authorization”** means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs (including any zoning approval, mining permit, development permit or building permit) or from any Person in connection with any easements, contractual rights or other matters.

**"BNPP Credit Agreement"** means the Amended and Restated Credit Agreement entered into between the Company, as borrower, and BNP Paribas, as lender, on August 28, 2020, as amended by a first amending agreement dated December 11, 2020, a second amending agreement dated June 8, 2021 and a third amending agreement dated November 17, 2021, and under which the rights and obligations of BNP Paribas, as lender, were assigned to 1000025833 Ontario Inc. on November 19, 2021.

**"BNPP Credit Agreement Obligations"** means all amounts owing and all other obligations of the Company under the BNPP Credit Agreement (and under any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Company under the BNPP Credit Agreement (or under any other ancillary agreement or document thereto).

**"Books and Records"** means all books, records, files, papers, books of account and other financial data including Tax Returns related to the Retained Assets in the possession, custody or control of the Company, including sales and advertising materials, sales and purchase data, trade association files, research and development records, lists of present and former customers and suppliers, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media.

**"Business"** means the business and operations carried on by the Company as at the date of this Agreement and as at the date of Closing.

**"Business Day"** means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Province of Ontario.

**"Cash Consideration"** means a cash payment in an amount required to pay (i) all claims ranking in priority to, or *pari passu* with, the Appian Existing Agreements Obligations, including, (a) a cash payment equivalent to the amount of all claims ranking in priority to, or *pari passu* with, the BNPP Credit Agreement Obligations (including, for greater certainty, all professional fees, costs, and expenses secured by the Administration Charge and all obligations secured by the DIP Lender's Charge), (b) an amount equivalent to the BNPP Credit Agreement Obligations, and (c) any portion of the accrued and outstanding secured obligations of the Company under the Existing Hedge Agreements, solely to the extent that any such obligations and liabilities are not capable of being assumed, in accordance with the terms and conditions set out herein, on the Closing Date, plus (ii) an amount necessary to fund the completion of the CCAA Proceedings and the bankruptcy of ResidualCo1 and ResidualCo2 upon completion of the Transactions, as determined by the Monitor, the Company and the Investor, each acting reasonably, or as determined by the Court.

**"CCAA"** means the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36.

**"CCAA Proceedings"** means the proceedings commenced by the Company under the CCAA.

**"Closing"** means the completion of the Transactions in accordance with the Closing Sequence and the other provisions of this Agreement.

**"Closing Date"** means the date on which Closing occurs.

**"Closing Sequence"** has the meaning set out in Section 6.2.

**"Closing Time"** means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor's Certificate.

"**Company**" means Harte Gold Corp.

"**Conditions Certificates**" has the meaning set out in Section 7.3.

"**Contracts**" means all contracts, agreements, deeds, licenses, leases, obligations, commitments promises, undertakings, engagements, understandings and arrangements to which the Company is a party to or by which the Company is bound or under which the Company has, or will have at Closing, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied) relating to the Business, including any Personal Property Leases, any Real Property Leases and any Contracts in respect of Employees.

"**Court**" means the Ontario Superior Court of Justice (Commercial List).

"**Cure Costs**" means all monetary defaults in relation to the Retained Contracts as at the date of Closing, other than those arising by reason only of the Company's insolvency, the commencement of the CCAA Proceedings by the Company or the Company's failure to perform a non-monetary obligation.

"**Deposit**" has the meaning set out in Section 2.1.

"**DIP Lender's Charge**" has the meaning given to it in the Initial Order.

"**Discharged**" means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

"**Employees**" means all individuals who, as of Closing Time, are employed by the Company, whether on a full-time or part-time basis, including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any Terminated Employees, and "**Employee**" means any one of them.

"**Encumbrances**" means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights) and encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

"**Encumbrances to Be Discharged**" means all Encumbrances on the Retained Assets, including without limitation the Encumbrances listed in Schedule "F", and excluding only the Permitted Encumbrances.

"**Excluded Assets**" means those assets listed in Schedule "C", an amended list of which may be delivered by the Investor no later than two (2) Business Days before the Target Closing Date.

"**Excluded Assets and Contracts Promissory Note**" has the meaning set out in Section 3.2.

"**Excluded Assets Bill of Sale**" has the meaning set out in Section 3.2.

"**Excluded Contracts**" means all Contracts that are not Retained Contracts, including those Contracts listed in Schedule "D".

**"Excluded Contracts Assignment Agreement"** has the meaning set out in Section 3.2.

**"Excluded Liabilities"** means all debts, obligations, Liabilities, Encumbrances (other than Permitted Encumbrances), indebtedness, contracts, leases, agreements, undertakings, claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Company or relating to any Excluded Assets or Excluded Contracts as at the Closing Time, other than Assumed Liabilities, including, *inter alia*, (i) the non-exhaustive list of those certain Liabilities set forth in **Schedule "E"**, (ii) any and all Liability relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which the Company may be bound as at the Closing Time, (iii) all Liabilities relating to or under the Excluded Contracts and Excluded Assets, (iv) Liabilities for Employees whose employment with the Company or its Affiliates is terminated on or before Closing, and (v) all Liabilities to or in respect of the Company's Affiliates. Furthermore, the BNPP Credit Agreement Obligations shall constitute Excluded Liabilities which shall be transferred to ResidualCo2 in accordance with the Closing Sequence, and a portion of the Excluded Liability Promissory Note (which shall be satisfied with a portion of the Cash Consideration) shall be allocated for the payment, in full, of the BNPP Credit Agreement Obligations.

**"Excluded Liability Assumption Agreement"** has the meaning set out in Section 3.1.

**"Excluded Liability Price"** has the meaning set out in Section 3.1.

**"Excluded Liability Promissory Note"** has the meaning set out in Section 3.1.

**"Existing Hedge Agreements"** means, collectively, the ISDA 2002 Master Agreement, dated June 10, 2019, between BNP Paribas, in its capacity as administrative agent under the BNPP Credit Agreement, and the Company, the schedule to the ISDA 2002 Master Agreement, dated June 10, 2019, between BNP Paribas, in its capacity as administrative agent under the BNPP Credit Agreement, and the Company, the 2022 Hedge Agreement dated June 19, 2019, and 2023 Hedge Agreement dated June 19, 2019.

**"Existing Shares"** means all issued and outstanding shares of the Company prior to Closing.

**"Governmental Authority"** means the government of Canada, or any other nation, or of any political subdivision thereof, whether state, provincial (including the government of Ontario), territorial, municipal or local, and any agency, authority, instrumentality, regulatory body, court, arbitrator or arbitrators, tribunal, central bank or other entity exercising executive, legislative, judicial or arbitral, taxing, regulatory or administrative powers or functions (including any applicable stock exchange).

**"HST"** means the goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

**"Initial Order"** means the Initial Order, granted within the CCAA Proceedings on December 7, 2021, as such amended, restated or varied from time to time.

**"Interim Period"** means the period from the date that the SISP Order is granted, to the earlier of the date that the offer submitted by the Investor pursuant to this Agreement is declared the "Successful Bid" pursuant to the SISP Procedures or the Closing Time, as applicable.

**"Investment Canada Act"** means the Investment Canada Act, R.S.C., 1985, c. 28.

**"Investor"** means ANR Investments 2 BV.

"**Law**" has the meaning set out in the definition of "**Applicable Law**".

"**Legal Proceeding**" means any litigation, Action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Material Permits, Mineral Tenures, Licenses and Contracts**" means those Permits, Licenses and Contracts listed in Schedule "L" and the Mineral Tenures.

"**Mineral Tenures**" means the mining claims, leases and other property rights of the Company listed in Schedule "K".

"**Monitor**" means FTI Consulting Canada Inc. in its capacity as monitor of the Company in the CCAA Proceedings, to the extent appointed by the Court, and shall include, as the context so requires, FTI Consulting Canada Inc., in its capacity as monitor or trustee in bankruptcy of ResidualCo1 or ResidualCo2 to the extent subsequently appointed as such.

"**Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Reverse Vesting Order, to be delivered by the Monitor in accordance with Section 7.3, and thereafter filed by the Monitor with the Court.

"**Order**" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

"**Organizational Documents**" means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

"**Outside Date**" means March 31, 2022, or such other date as the Company (with the consent of the Monitor) and the Investor may, acting reasonably, agree to in writing.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means more than one of them.

"**Permits and Licenses**" means the permits, licenses, Authorizations, approvals or other evidence of authority Related to the Business or issued to, granted to, conferred upon, or otherwise created for, the Company, including, without limitation, as listed in Schedule "J".

"**Permitted Encumbrances**" means the Encumbrances related to the Retained Assets listed in Schedule "I", an amended list of which may be agreed to by the Investor, the Company and Monitor prior to the granting of the Approval and Reverse Vesting Order.

"**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

**"Personal Property"** means all machinery, equipment, furniture, motor vehicles and other personal property that is Related to the Business, wherever located (including those in possession of suppliers, customers and other third parties).

**"Personal Property Lease"** means a lease, equipment lease, financing lease, conditional sales contract and other similar agreement relating to Personal Property to which the Company is a party or under which it has rights to use Personal Property.

**"Purchase and Sale Transactions"** means the transactions contemplated by this Agreement which provide for, among other things, (a) the issuance by the Company of the Subscribed Shares to the Investor in consideration for the Subscription Price, (b) the assignment by the Company to ResidualCo1 of the Excluded Assets and Excluded Contracts in consideration for the Excluded Assets and Contracts Promissory Note, and (c) the assignment by the Company to ResidualCo2 of the Excluded Liabilities in consideration for the Excluded Liability Promissory Note, each on and subject to the terms set forth herein.

**"Real Property Leases"** means those real property leases listed in in Schedule "K".

**"Related to the Business"** means primarily (i) used in; (ii) arising from; or (iii) otherwise related to the Business or any part thereof.

**"Representative"** when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

**"ResidualCo1"** means a corporation to be incorporated by the Company in advance of Closing, to which the Excluded Assets and Excluded Contracts will be transferred to as part of the Closing Sequence, which shall have no issued and outstanding shares.

**"ResidualCo2"** means a corporation to be incorporated in advance of Closing, to which the Excluded Liabilities will be transferred to as part of the Closing Sequence, which shall have no issued and outstanding shares.

**"Retained Assets"** has the meaning set out in Section 3.2.

**"Retained Contracts"** means those Contracts listed in Schedule "G".

**"ResidualCo Releases"** has the meaning set out in Section 6.4(h).

**"SISP"** means the Sale and Investment Solicitation Process to be conducted by the Company in the context of the CCAA Proceedings in accordance with the SISP Procedures;

**"SISP Order"** means an order issued by the Court substantially in the form attached hereto as Schedule "B" and otherwise acceptable to the Investor, the Company and the Monitor, each acting reasonably, approving, among other things, the SISP, the SISP Procedures and the use of this Agreement as the Stalking Horse Bid;

**"SISP Procedures"** means the procedures governing the SISP, substantially in the form appended as Schedule A to the SISP Order;

**"Stalking Horse Bid"** means the stalking horse offer submitted by the Investor pursuant to this Agreement.



**“Subscribed Shares”** means a number of common shares in the capital of the Company, to be advised by the Investor, which will be issued on Closing and which will represent 100% of the equity interests in the Company.

**“Subscription Price”** has the meaning set out in Section 2.1.

**“Target Closing Date”** means February 18, 2022, or such other date as the Company (with the consent of the Monitor) and the Investor may agree to in writing.

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

**“Tax Returns”** means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

**“Taxes”** or **“Tax”** means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

**“Terminated Employees”** means those individuals employed by the Company whose employment will be terminated by the Company prior to Closing, as per a list to be provided by the Investor to the Company by no later than January 14, 2022 at 5:00 p.m. (EST).

**“Trade Amounts”** means any accrued and unpaid trade payables of the Company to third parties in connection with the Business that are unpaid as of the Closing.

**“Transaction Taxes”** means all documentary, stamp, transfer, sales and transfer taxes, registration charges and transfer fees, including HST, use, value added, and excise taxes and all filing and recording fees (and any penalties and interest associated with such taxes and fees) or any other Tax consequences arising from, or relating to, or in respect of the consummation of the Transactions.

**“Transactions”** means all of the transactions contemplated by this Agreement, including the Purchase and Sale Transactions.

## **1.2 Actions on Non-Business Days**

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

### 1.3 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada.

### 1.4 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Eastern time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Eastern time on the next succeeding Business Day.

### 1.5 Additional Rules of Interpretation

- (a) *Consents, Agreements, Approval, Confirmations and Notice to be Written.* Any consent, agreement, approval or confirmations from, or notice to, any party permitted or required by this Agreement shall be written consent, agreement, approval, confirmation, or notice, and email shall be sufficient.
- (b) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (c) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.
- (d) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.
- (e) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (f) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.
- (g) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.
- (h) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time

in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

## 1.6 Exhibits and Schedules

- (a) The following are the Exhibits and Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

### SCHEDULES

Schedule "A"	-	Form of Approval and Reverse Vesting Order
Schedule "B"		Form of SISP Order
Schedule "C"	-	Excluded Assets
Schedule "D"	-	Excluded Contracts
Schedule "E"	-	Excluded Liabilities
Schedule "F"	-	Encumbrances to be Discharged
Schedule "G"	-	Retained Contracts
Schedule "H"	-	Assumed Liabilities
Schedule "I"	-	Permitted Encumbrances
Schedule "J"	-	Permits and Licenses
Schedule "K"	-	Mineral Tenures
Schedule "L"	-	Material Permits, Licenses and Contracts

- (b) Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

## ARTICLE 2

### SUBSCRIPTION PRICE FOR SUBSCRIBED SHARES AND ASSUMPTION OF LIABILITIES

#### 2.1 Deposit

As a deposit for the Subscription Price, the Investor shall pay to the Monitor, by wire transfer of immediately available funds, an amount of USD\$1,625,000 (the "**Deposit**"), being 2.5% of USD\$65,000,000, concurrently with the execution of this Agreement, which Deposit shall be held in escrow by the Monitor in a non-interest bearing account on behalf of the Company. If the Closing does not occur for any reason other than the Agreement having been terminated by the Company pursuant to Section 8.1(a)(v), the Deposit will be forthwith refunded in full to the Investor (without interest, offset or deduction). If the Agreement is terminated by the Company pursuant to Section 8.1(a)(v), the full amount of the Deposit shall become the property of, and shall be transferred to, the Company as liquidated damages (and not as a penalty) to compensate the Company for the expenses incurred and opportunities foregone as a result of the failure to close the Transactions.

## 2.2 Subscription Price

The subscription price for the Subscribed Shares shall be an amount equal to the aggregate of the following (the "**Subscription Price**"):

- (a) Cash Consideration: The Cash Consideration, which shall be satisfied as follows: (i) by the release of the Deposit by the Monitor to the Company, and (ii) by wire transfer to the Monitor of immediately available funds in the amount of the Cash Consideration. The Cash Consideration will be subsequently transferred to ResidualCo1 and ResidualCo2, pursuant to the Approval and Reverse Vesting Order, in full and final payment and satisfaction of the Excluded Assets and Contracts Promissory Note and the Excluded Liability Promissory Note, on the Closing Date and in accordance with the Closing Sequence; and,
- (b) Assumption of Assumed Liabilities: An amount equivalent to the Assumed Liabilities which the Company and the Investor shall cause the Company to retain, on the Closing Date and in accordance with the Closing Sequence. For greater certainty: (i) all Appian Existing Agreements and all Appian Existing Agreements Obligations shall, be retained, assumed, and shall continue, as ongoing Liabilities against the Company, following Closing; and, (ii) all Assumed Liabilities, including, but not limited to, the Trade Amounts will be assumed and retained by the Company and paid on the latter of (a) Closing, or (b) when such Assumed Liabilities become due and owing in accordance with their current payment terms and conditions, absent any acceleration caused by or associated with the Company's solvency or the CCAA Proceedings (collectively, the "**Assumed Liabilities Consideration**").

## ARTICLE 3 TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

### 3.1 Transfer of Excluded Liabilities to ResidualCo2

On the Closing Date and in accordance with the Closing Sequence and pursuant to the Approval and Reverse Vesting Order, the Excluded Liabilities shall be transferred to and assumed by ResidualCo2 and the Company shall issue to ResidualCo2 an interest-free promissory note (the "**Excluded Liability Promissory Note**") in the amount equal to a portion, to be agreed upon between the Parties, of the Cash Consideration (the "**Excluded Liability Price**") in consideration for ResidualCo2 assuming the Excluded Liabilities. The Excluded Liabilities shall be transferred to and assumed by ResidualCo2 in accordance with the Closing Sequence, pursuant to the Approval and Reverse Vesting Order and as evidenced by an assignment and assumption agreement in form and substance acceptable to the Investor, the Company and the Monitor (the "**Excluded Liability Assumption Agreement**"). Notwithstanding any other provision of this Agreement, neither the Investor nor the Company shall assume or have any Liability for any of the Excluded Liabilities and the Company and its assets, undertaking, business and properties shall be fully and finally Discharged from all Excluded Liabilities as at and from and after the Closing Time, pursuant to the Approval and Reverse Vesting Order. For greater certainty, the Company shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, arising in connection with or as a result of the transfer of the Excluded Liabilities to ResidualCo2 and the assumption of the Excluded Liabilities by ResidualCo2.

### 3.2 Transfer of Excluded Assets and Excluded Contracts to ResidualCo1

On the Closing Date, the Company shall retain, free and clear of any and all Encumbrances other than Permitted Encumbrances, all of the assets owned by it on the date of this Agreement and any assets acquired by it up to and including Closing, including the Mineral Tenures, Retained Contracts, Permits and Licenses and Books and Records (the "**Retained Assets**"), except, however, any assets sold in the ordinary course of business during the Interim Period. For greater certainty, the Retained Assets shall not include the Excluded Assets or the Excluded Contracts, which the Company shall transfer Contracts to ResidualCo1, in accordance with the Closing Sequence, on the Closing Date and same shall be vested in ResidualCo1 pursuant to the Approval and Reverse Vesting Order and as evidenced by a bill of sale (the "**Excluded Assets Bill of Sale**") and assignment of contracts (the "**Excluded Contracts Assignment Agreement**"), in form and substance satisfactory to the Investor, the Company and the Monitor, all in consideration of an interest-free promissory note (the "**Excluded Assets and Contracts Promissory Note**") in the amount equal to the portion of the Cash Consideration in excess of the principal amount of the Excluded Liability Promissory Note. For greater certainty, the Company shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, arising in connection with or as a result of the transfer of the Excluded Assets and Excluded Contracts to ResidualCo1.

## ARTICLE 4 REPRESENTATIONS AND WARRANTIES

### 4.1 Representations and Warranties as to the Company

Subject to the issuance of the Approval and Reverse Vesting Order, the Company represents and warrants to the Investor as follows and acknowledge and agree that the Investor is relying upon such representations and warranties in connection with the subscription by the Investor of the Subscribed Shares:

- (a) Incorporation and Status. The Company is a corporation incorporated and existing under the laws of the Province of Ontario, in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by the Company of this Agreement has been authorized by all necessary corporate action on the part of the Company.
- (c) No Conflict. The execution, delivery and performance by the Company of this Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Company.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms subject only to the Approval and Reverse Vesting Order.
- (e) Proceedings. There are no Legal Proceedings pending against the Company with respect to, or in any manner affecting, title to the Retained Assets or which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the Retained Assets or the Closing of the Transactions, as contemplated by this

Agreement, or which would reasonably be expected to delay, restrict or prevent or the Company from fulfilling any of its obligations set forth in this Agreement.

- (f) Material Permits, Mineral Tenures, Licenses and Contracts. The Material Permits, Mineral Tenures, Licenses and Contracts are in full force and effect.

#### **4.2 Representations and Warranties as to the Investor**

The Investor represents and warrants to and in favour of the Company as follows and acknowledges and agrees that the Company is relying upon such representations and warranties in connection with the issuance by the Company of the Subscribed Shares.

- (a) Incorporation and Status. The Investor is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to enter into, deliver and perform its obligations under, this Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by the Investor of this Agreement has been authorized by all necessary corporate action on the part of the Investor.
- (c) No Conflict. The execution, delivery and performance by the Investor of this Agreement and the completion of the Transactions contemplated by this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Investor.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Investor and this Agreement constitutes a legal, valid and binding obligation of the Investor, enforceable against it in accordance with its terms subject only to the Approval and Reverse Vesting Order.
- (e) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Investor, threatened against the Investor before any Governmental Authority, which would: (i) prevent the Investor from paying the Subscription Price to the Company; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Investor from fulfilling any of its obligations set forth in this Agreement.
- (g) Consents. Except for: (i) the issuance of the Approval and Reverse Vesting Order; and (ii) any regulatory approvals required to be obtained pursuant to this Agreement, no Authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Agreement by the Investor, and each of the agreements to be executed and delivered by the Investor hereunder, or the subscription of the Subscribed Shares hereunder.
- (h) Financial Ability. The Investor has cash on hand or firm financing commitments from lenders in amounts sufficient to allow it to pay the Deposit, the balance of the Cash

Consideration and all other costs and expenses in connection with the consummation of the Transactions and the Investor will have, as of the Closing Date, sufficient funds available for purposes of paying the Cash Consideration and paying any other amount due hereunder or in respect thereof.

- (i) Residence of Investor. The Investor is not a non-resident of Canada within the meaning of the Tax Act.

#### **4.3 As is, Where is**

The Subscribed Shares shall be issued, sold and delivered to the Investor subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to the either the Subscribed Shares or the Retained Assets (including title, encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever, with respect to same). For greater certainty, the Retained Assets shall be retained by the Company in the context of the Transaction on an “*as is where is*” basis.

Without limiting the generality of the foregoing, except as may be expressly set out in this Agreement, no representations or warranties have been given by any Party with respect to the Liability any Party has with respect to Taxes in connection with entering into this Agreement, the issuance of the Approval and Reverse Vesting Order, the consummation of the Transactions or for any other reason. Each Party is to rely on its own investigations in respect of any Liability for Taxes payable, collectible or required to be remitted by the Company or any other Party on or after Closing and the quantum of such Liability, if any, and the Investor acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company in order to make an independent analysis of same.

### **ARTICLE 5 COVENANTS**

#### **5.1 Target Closing Date**

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Target Closing Date.

#### **5.2 Application for Initial Order and Motion for Approval and Reverse Vesting Order**

As soon as practicable after the execution of this Agreement, the Company shall (a) file with the Court an application seeking the issuance of the Initial Order and (b) in advance of the 10-day comeback hearing in respect of the Initial Order, serve and file a motion seeking the issuance of the SISP Order and, (c) following the conduct of the SISP and if this Agreement is determined to be the “Successful Bid” in accordance with the SISP Procedures, serve and file a motion seeking the issuance of the Approval and Reverse Vesting Order.

The Company shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Initial Order, the SISP Order and, if applicable, the Approval and Reverse Vesting Order and the Investor shall cooperate with the Company in its efforts to obtain the issuance and entry of such orders. The Company’s application and motion materials seeking (i) the Initial Order, (ii) the SISP Order and (iii) the Approval and Reverse Vesting Order (if this Agreement is determined to be the “Successful Bid” in accordance with the SISP Procedures) shall be in form and substance satisfactory to the Investor, acting reasonably. The Company will provide to the Investor a reasonable opportunity to review a draft of the application and motion materials to be served and filed with the Court, it being

acknowledged that such application and motion materials should be served as promptly as reasonably possible following the execution of this Agreement, and will serve such materials on the service list prepared by the Company and reviewed by the Monitor, and on such other interested parties, and in such manner, as the Investor may reasonably require. The Company will promptly inform counsel for the Investor of any and all threatened or actual objections to the application for the issuance of the Initial Order, the motion for the issuance of the SISP Order and, if applicable, the motion for the issuance of the Approval and Reverse Vesting Order, of which it becomes aware, and will promptly provide to the Investor a copy of all written objections received. However, and notwithstanding the foregoing, the Company will have no obligation to provide the Investor with any motion materials or draft motion materials for the issuance of the Approval and Reverse Vesting Order if this Agreement is not determined to be the "Successful Bid" pursuant to the SISP Procedures.

### **5.3 Interim Period**

- (a) During the Interim Period, except: (i) as contemplated or permitted by this Agreement (ii) as necessary in connection with the CCAA Proceedings; (iii) as otherwise provided in the Initial Order and any other Court orders, prior to the Closing Time; or (iv) as consented to by the Investor and the Company, such consent not to be unreasonably withheld, conditioned or delayed: (A) the Company shall continue to maintain its Business and operations in substantially the same manner as conducted on the date of this Agreement, including preserving, renewing and keeping in full force its corporate existence as well as the Material Permits, Mineral Tenures, Licenses and Contracts; (B) the Company shall not transport, remove or dispose of, any of its assets out of its current locations outside of its ordinary course of Business;
- (b) During the Interim Period, except as contemplated or permitted by this Agreement or any Court order, the Company shall not enter into any non-arms' length transactions involving the Company or its assets or the Business without the prior approval of the Investor.
- (c) During the Interim Period, the Investor shall furnish to the Company such information concerning the Investor as shall be reasonably requested, including all such information as shall be necessary to enable the Company to verify that the representations and warranties and covenants of the Investor contained in this Agreement have been complied with.

### **5.4 Access During Interim Period**

During the Interim Period, the Company shall give, or cause to be given, to the Investor, and its Representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct such non-intrusive and non-destructive investigations of the financial and legal condition of the Business and the Retained Assets as the Investor reasonably deems necessary or desirable to further familiarize itself with the Business and the Retained Assets, provided that the Investor shall not be entitled to any confidential or sensitive information regarding the conduct of the SISP, as determined by the Company and the Monitor, each acting reasonably. Without limiting the generality of the foregoing: (a) the Investor and its Representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and to the Employees; and (b) subject to the ongoing reasonable oversight and participation of the Company and the Monitor, and with prior notice to the Monitor, the Investor and its Representatives shall be permitted to contact and discuss the transactions contemplated herein with Governmental Authorities and, solely in the event this Agreement is declared the "Successful Bid" in accordance with the SISP Procedures, the Company's customers and contractual counterparties. Such investigations shall be carried out at the Investor's



sole and exclusive risk and cost, during normal business hours, and without undue interference with the Company's operations and the Company shall co-operate reasonably in facilitating such investigations and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Investor.

## **5.5 Regulatory Approvals and Consents**

If this Agreement and SISP Procedures are approved by the Court and this Agreement is subsequently determined to be the "Successful Bid" in accordance with the SISP Procedures:

- (a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and make effective the Transactions; (ii) obtain any consents, approvals or orders required to be obtained or made in connection with the authorization, execution and delivery of this Agreement and the consummation of the Transactions; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed appropriate by each of the Parties, with respect to this Agreement and the Transactions required under any Applicable Law.
- (b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 5.5.
- (c) The Parties shall cause their respective affiliates to, promptly provide all information, documents and data to Governmental Authorities as may be requested, required or ordered pursuant to statutory or non-statutory requests for information, supplemental information requests and any court orders in connection with the approvals and consents outlined in this Section 5.5.

## **5.6 Insurance Matters**

During the Interim Period, the Company shall keep in full force and effect all of its applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of the Company in the ordinary course of business.

## **5.7 Books and Records**

The Investor shall cause the Company to preserve and keep the Books and Records for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Investor shall cause the Company to make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and shall permit the Monitor to take copies of such Books and Records as it may reasonably require.

## **ARTICLE 6 CLOSING ARRANGEMENTS**

### **6.1 Closing**

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the Closing Sequence, and shall be subject to such escrow document release arrangements as the Parties may agree.

### **6.2 Closing Sequence**

On the Closing Date, Closing shall take place in the following sequence (the "**Closing Sequence**"):

- (a) First, the Investor shall pay the unpaid balance of the Cash Consideration to be held in escrow by the Monitor, on behalf of the Company, and the entire Cash Consideration shall be dealt with in accordance with this Closing Sequence;
- (b) Second, the Company shall: (i) transfer to and cause ResidualCo1 to assume the Excluded Assets and the Excluded Contracts pursuant to the Approval and Reverse Vesting Order, the Excluded Bill of Sale and the Excluded Contracts Assignment Agreement, (ii) issue the Excluded Assets and Contracts Promissory Note to ResidualCo1, (iii) transfer to and cause ResidualCo2 to assume the Excluded Liabilities pursuant to the Approval and Reverse Vesting Order and the Excluded Liabilities Assumption Agreement, and (iv) issue the Excluded Liability Promissory Note to ResidualCo2;
- (c) Third, all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock options or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of the Company shall be deemed terminated and cancelled for no consideration in accordance with and pursuant to the Approval and Reverse Vesting Order;
- (d) Fourth, the Company shall issue the Subscribed Shares and the Investor shall subscribe for and purchase the Subscribed Shares, and the Cash Consideration (including the Deposit) shall be released from escrow for the benefit of the Company, but shall continue to be held by the Monitor, in escrow on the Company's behalf and in accordance with Section 6.2(e);
- (e) Fifth, the Company shall satisfy all amounts and Liabilities owing under the Excluded Assets and Contracts Promissory Note and the Excluded Liability Promissory Note using the Cash Consideration (including the Deposit), and hereby irrevocably directs the Monitor to cause such payment to be made from the Cash Consideration (including the Deposit) held by the Monitor, although such amount shall continue to be held by the Monitor on behalf of, respectively, ResidualCo1 and ResidualCo2, at which point both the Excluded Liability Promissory Note and the Excluded Assets and Contracts Promissory Note shall both be irrevocably and indefeasibly satisfied, in full, and terminated; and,
- (f) Sixth, the Appian Release and the ResidualCo Releases shall be released from escrow and shall become effective.

The Investor, with the prior consent of the Company and the Monitor, acting reasonably, may amend the Closing Sequence provided that such amendments to the Closing Sequence do not materially alter or impact the Transactions or the consideration which the Company or its stakeholders will benefit from, as part of the Transactions.

### 6.3 The Investor's Closing Deliveries

At or before the Closing (as applicable), the Investor shall deliver or cause to be delivered to the Company (or to the Monitor, if so indicated below), the following:

- (a) a certificate dated as of the Closing Date and executed by an executive officer of the Investor confirming and certifying that each the conditions in Sections 7.2(e) and 7.2(f) have been satisfied;
- (b) the Cash Consideration in accordance with Section 6.2(a);
- (c) an irrevocable release (the “**Appian Release**”) by the Appian Parties in favour of (i) the Company’s current and former directors, officers, employees, agents, representatives, and all of their respective advisors, including financial advisors and legal counsel and (ii) the Monitor and its current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents (such persons in (i) and (ii) above being collectively referred to herein as the “**Released Parties**”) from any and all rights, actions, causes of action, suits, demands, debts, covenants, or claims of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present or future, direct or indirect, whether known or unknown (collectively, the “**Claims**”) against any of the Released Parties, including in their capacity as equity holders of the Company, as applicable; save and except for any and all Claims arising out of or in connection with any fraud or willful misconduct, on the part of the Released Parties; and,
- (d) such other agreements, documents and instruments as may be reasonably required by the Company to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

### 6.4 The Company’s Closing Deliveries

At or before the Closing (as applicable), the Company shall deliver or cause to be delivered to the Investor, the following:

- (a) the Excluded Liability Promissory Note and the Excluded Assets and Contracts Promissory Note;
- (b) a copy of the Excluded Liability Assumption Agreement, signed by the Company and ResidualCo2;
- (c) a copy of the Excluded Asset Bill of Sale, signed by the Company and ResidualCo1;
- (d) a copy of the Excluded Contracts Assignment Agreement, signed by the Company and ResidualCo1;
- (e) a copy of the Approval and Reverse Vesting Order;

- (f) a certificate dated as of the Closing Date and executed by an executive officer of the Company confirming and certifying that each of the conditions in Sections 7.1(e) and 7.1(f) have been satisfied;
- (g) evidence satisfactory to the Investor, acting reasonably, of the filing of the Articles of Reorganization;
- (h) an irrevocable mutual release between ResidualCo1 and ResidualCo2, on the one hand, and the Company, on the other hand, releasing such respective parties and each of their respective directors, officers, employees, agents, representatives, legal and financial advisors from any and all rights, actions, causes of action, suits, demands, debts, covenants, or claims, of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present, or future, direct or indirect, whether known or unknown, except any covenants and obligations hereunder which survive Closing, in a form and substance acceptable to the Investor, the Company, and the Monitor, acting reasonably (collectively, the “**ResidualCo Releases**”); and
- (i) share certificates representing the Subscribed Shares.

## **ARTICLE 7 CONDITIONS OF CLOSING**

### **7.1 The Investor's Conditions**

The Investor shall not be obligated to complete the Transactions contemplated by this Agreement, unless each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Investor, and may be waived by the Investor in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Investor only if made in writing; provided that if the Investor does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Investor. The Company shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Successful Bid. This Agreement shall have been declared the “Successful Bid” in accordance with the SISP Procedures.
- (b) Court Approval. The following conditions have been met: (i) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall have been issued by the Court; (ii) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall not have been vacated, set aside or stayed; and (iii) at least two clear Business Days have elapsed since the Approval and Reverse Vesting Order was issued by the Court.
- (c) The Company's Deliverables. The Company shall have executed and delivered or caused to have been executed and delivered to the Investor at the Closing all the documents contemplated in Section 6.4.
- (d) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (i) the effect of making any of the Transactions illegal, or (ii) the effect of

otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.

- (e) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Reverse Vesting Order), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects (unless otherwise explicitly qualified by materiality, in which case, such qualification shall not apply) by materiality: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (f) No Breach of Covenants. The Company shall have performed in all material respects (unless otherwise explicitly qualified by materiality, in which case, such qualification shall not apply) all covenants, obligations and agreements contained in this Agreement required to be performed by the Company on or before the Closing.
- (g) Terminated Employees. The Company shall have terminated the employment of the Terminated Employees, as requested by the Investor, in its sole discretion, and all liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, severance, vacation pay, benefits, bonuses or other compensation or entitlements, shall be and constitute Excluded Liabilities which, pursuant to the Approval and Reverse Vesting Order and the Closing Sequence, shall be Discharged as against the Company and transferred to ResidualCo2.

The Investor acknowledges and agrees that (i) its obligations to consummate the Transactions contemplated by this Agreement are not conditioned or contingent in any way upon receipt of financing from a third party, and (ii) failure to consummate the Transactions contemplated herein as a result of the failure to obtain financing shall constitute a breach of this Agreement by the Investor, which will give rise, inter alia, to the Company's recourses under Section 2.1.

## 7.2 The Company's Conditions

The Company shall not be obligated to complete the Transactions contemplated by this Agreement unless each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Company, and may be waived by the Company in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Company only if made in writing, provided that if the Company does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Company. The Investor shall take all such actions, steps and proceedings as are reasonably within the Investor's control as may be necessary to ensure that the conditions listed below in this Section 7.2 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Successful Bid. This Agreement shall have been declared the "Successful Bid" in accordance with the SISP Procedures.
- (b) Court Approval. The following conditions have been met: (i) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall have been issued by the Court; (ii) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall not have been vacated, set aside or stayed; and (iii) at least two clear

Business Days have elapsed since the Approval and Reverse Vesting Order was issued by the Court.

- (c) Investor's Deliverables. The Investor shall have executed and delivered or caused to have been executed and delivered to the Company (with a copy to the Monitor) at the Closing all the documents and payments contemplated in Section 6.3.
- (d) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (i) making any of the Transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.
- (e) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Reverse Vesting Order), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (f) No Breach of Covenants. The Investor shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Investor on or before the Closing.

### 7.3 Monitor's Certificate

When the conditions to Closing set out in Section 7.1 and Section 7.2 have been satisfied or waived by the Company or the Investor, as applicable, the Company, the Investor or their respective counsel will each deliver to the Monitor confirmation in writing that such conditions of Closing, as applicable, have been satisfied or waived and that the Parties are prepared for the Closing Sequence to commence (the "**Conditions Certificates**"). Upon receipt of the Conditions Certificates and the receipt of the entire Cash Consideration, the Monitor shall: (i) issue forthwith its Monitor's Certificate concurrently to the Company and the Investor, at which time the Closing Sequence will be deemed to commence and be completed in the order set out in the Closing Sequence, and Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Company and the Investor). In the case of (i) and (ii) above, the Monitor will be relying exclusively on the Conditions Certificates without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Monitor will have no liability to the Company or the Investor as a result of filing the Monitor's Certificate.

## ARTICLE 8 TERMINATION

### 8.1 Grounds for Termination

- (a) Subject to Section 8.1(b), this Agreement may be terminated on or prior to the Closing Date:
  - (i) by the mutual agreement of the Company and the Investor;
  - (ii) by the Investor, on the one hand, or the Company, on the other hand, upon notice to the other Party if: (A) the Court declines at any time to grant the Initial

Order; (B) the Court declines at any time to grant the SISP Order; or (C) the Court declines at any time to grant the Approval and Reverse Vesting Order, provided that the reason for the SISP Order or the Approval and Reverse Vesting Order not being approved by the Court is not due to any act, omission or breach of this Agreement by the Party proposing to terminate this Agreement;

- (iii) by the Company or the Investor, if this Agreement and the Stalking Horse Bid set out herein is determined *not* to be the "Successful Bid", as defined in and in accordance with the SISP Procedures;
  - (iv) by the Investor, on the one hand, or the Company, on the other hand, at any time following the Outside Date, if Closing has not occurred on or prior to 11:59 p.m. (Eastern time) on the Outside Date, provided that the reason for the Closing not having occurred is not due to any act or omission, or breach of this Agreement, by the Party proposing to terminate this Agreement;
  - (v) by the Company, if there has been a material violation or breach by the Investor of any agreement, covenant, representation or warranty of the Investor in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.2, as applicable, by the Outside Date and such violation or breach has not been waived by the Company or cured by the Investor within five (5) Business Days of the Company providing notice to the Investor of such breach, unless the Company is itself in material breach of its own obligations under this Agreement at such time; or
  - (vi) by the Investor, if there has been a material violation or breach by the Company of any agreement, covenant, representation or warranty of the Company in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1, as applicable, by the Outside Date and such violation or breach has not been waived by the Investor or cured by the Company within five (5) Business Days of the Investor providing notice to the Company of such breach, unless the Investor is itself in material breach of its own obligations under this Agreement at such time.
- (b) Prior to the Company agreeing or electing to any termination pursuant to Section 8.1(a), the Company shall first obtain the prior written consent of the Monitor.

## **8.2 Effect of Termination.**

If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 2.1 (*Deposit*), 9.3 (*Expenses*), 9.4 (*Public Announcements*), 9.5 (*Notices*), 9.9 (*Waiver and Amendment*), 9.12 (*Governing Law*), 9.13 (*Dispute Resolution*), 9.14 (*Attornment*), 9.15 (*Successors and Assigns*), 9.16 (*Assignment*), 9.17 (*No Liability; Monitor Holding or Disposing Funds*), and 9.18 (*Third Party Beneficiaries*), which shall survive such termination.

## **ARTICLE 9 GENERAL**

### **9.1 Tax Returns.**

The Investor shall: (a) prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Company for all Tax periods ending on or prior to the Closing Date and for which Tax Returns have not been filed as of such date; and (b) cause the Company to duly and timely make or prepare all Tax Returns required to be made or prepared by them to duly and timely file all Tax Returns required to be filed by them for periods beginning before and ending after the Closing Date.

### **9.2 Survival.**

All representations, warranties, covenants and agreements of the Company or the Investor made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

### **9.3 Expenses.**

The Company shall be responsible for all reasonable out-of-pocket costs, expenses, and disbursements of the Investor (including all reasonable fees, expenses and disbursements of the Investor's outside counsel, on a solicitor-client full indemnity basis) in connection with the negotiation, preparation, execution, delivery, and performance of this Agreement, the SISP, the Transactions or the enforcement of any and all of its rights and remedies available thereunder. The Company shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers). On the basis that there shall be no duplication, of any kind, of any legal fees, costs, or expenses (as contemplated herein), as between the Investor and any of the other Appian Parties, as a result of this Section 9.3, the Company acknowledges and agrees that: (i) the reasonable costs and expenses of the Investor incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement constitutes costs, charges and expenses incurred in connection with a "Default" or "Event of Default" or the enforcement of "Loan Documents", as such terms are defined in the Appian Facility Agreement, and (ii) the reasonable costs and expenses of the Investor incurred in connection with the implementation of the Transactions constitute costs, charges and expenses incurred in connection with a "Default" or "Event of Default" or the enforcement of "Loan Documents", as such terms are defined in the Appian Facility Agreement.

### **9.4 Public Announcements.**

The Company shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings and issue a press release announcing the execution of this Agreement and, if applicable, the approval by the Court of this Agreement as a Stalking Horse Bid in the context of the SISP. In addition, this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings.

### **9.5 Notices.**

- (a) Mode of Giving Notice. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement



shall be in writing and shall be effectively given and made if: (i) delivered personally; (ii) sent by prepaid courier service; or (iii) sent by e-mail, in each case, to the applicable address set out below:

if to the Company to:

**Harte Gold Corp.**

TD Canada Trust Tower  
161 Bay St. Suite 2400,  
Toronto, ON M5J 2S1

Attention: Frazer Bouchier / Graham du Preez  
E-mail: fbouchier@hartegold.com / gdupreez@hartegold.com

*with a copy to:*

**Stikeman Elliott LLP**

5300 Commerce Court West,  
199 Bay St.,  
Toronto, ON M5L 1B9

Attention: Guy P. Martel/Claire Zikovsky/Danny Vu  
E-mail: gmartel@stikeman.com / czikovsky@stikeman.com /  
ddvu@stikeman.com

If to the Monitor to:

**FTI Consulting Canada Inc.**

79 Wellington Street West  
Toronto Dominion Centre, Suite 2010, P.O. Box 104  
Toronto, ON M5K 1G8

Attention: Nigel Meakin / Jeffrey Rosenberg  
E-mail: nigel.meakin@fticonsulting.com /  
Jeffrey.rosenberg@fticonsulting.com

*With a copy to:*

**Goodmans LLP**

Bay Adelaide Centre  
333 Bay St. #3400,  
Toronto,  
ON M5H 2S7

Attention: Joseph Pasquariello/Christopher Armstrong  
E-mail: jpasquariello@goodmans.ca / carmstrong@goodmans.ca

If to the Investor:

**ANR Investments 2 B.V.**

Zuidplein 126, WTC Tower H 15<sup>th</sup> Floor  
1077 XV Amsterdam, The Netherlands

Attention: Winta Jarvis / Adriano Fagundes  
E-mail: wjarvis@appiancapitaladvisory.com / AFagundes@anrhnl.com

*with a copy to:*

**Appian Capital Advisory LLP**

5<sup>th</sup> Floor, 45 Pall Mall  
London SW1Y 5JG  
United Kingdom

Attention: Winta Jarvis / Adriano Fagundes  
E-mail: wjarvis@appiancapitaladvisory.com / AFagundes@anrhnl.com

*and*

**McCarthy Tétrault LLP**

Box 48, Suite 5300  
66 Wellington St W, TD Bank Tower  
Toronto ON M5K 1E6

Attention: Sean F. Collins / Shea T. Small  
E-mail: scollins@mccarthy.ca/ssmall@mccarthy.ca

- (b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Eastern time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.
- (c) Change of Address. Any Party may from time to time change its address under this Section 9.5 by notice to the other Parties given in the manner provided by this Section 9.5.

**9.6 Time of Essence.**

Time shall be of the essence of this Agreement in all respects.

**9.7 Further Assurances.**

The Company and the Investor shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

**9.8 Entire Agreement.**

This Agreement and the deliverables delivered by the Parties in connection with the Transactions contemplated herein constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings,

negotiations and discussions, whether oral or written, with respect to the subject matter herein. There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

#### **9.9 Waiver and Amendment.**

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless: (a) executed in writing by the Company and Investor (including by way of email); and (b) the Monitor shall have provided its prior consent. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

#### **9.10 Severability.**

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

#### **9.11 Remedies Cumulative.**

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party. For the avoidance of doubt, nothing in this Agreement shall prejudice or limit the rights of the Investor or any of its Affiliates under any of the Appian Existing Agreements or any other ancillary agreement or document thereto.

#### **9.12 Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

#### **9.13 Dispute Resolution.**

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of article 8 hereof, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the Court.

#### **9.14 Attornment.**

Each Party agrees: (a) that any Legal Proceeding relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.14. Each Party agrees that service of process on such Party as provided in this Section 9.14 shall be deemed effective service of process on such Party.

### **9.15 Successors and Assigns.**

This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

### **9.16 Assignment**

The Company shall not be permitted to assign any of its rights or delegate any of its obligations under this Agreement, without the prior written consent of the Investor. The Investor shall be entitled and permitted to assign any or all or any portion of its rights, interests, and obligations under this Agreement to any Affiliate of the Investor, so long as the Monitor has confirmed in writing that it is satisfied, in its sole discretion that such Affiliate assignee has the ability to perform all of the Investor's rights, duties, and obligations hereunder. Any purported assignment or delegation in violation of this Section 9.16 is null and void. No assignment or delegation shall relieve the assigning or delegating party of any of its obligations hereunder.

### **9.17 No Liability; Monitor Holding or Disposing Funds**

The Investor and the Company acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Company in the CCAA Proceedings, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no Liability under or in connection with this Agreement whatsoever (including, without limitation, in connection with the receipt, holding or distribution of the Cash Consideration (including the Deposit)) or any portion thereof, whether in its capacity as Monitor, in its personal capacity or otherwise; save and except for any claim or liability arising out of gross negligence or willful misconduct on the part of the Monitor or such Monitor's Affiliates. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Company and the Investor with respect to the holding or disposition of any portion of the Cash Consideration (including the Deposit) or any other obligation of the Monitor hereunder in respect of the Cash Consideration (including the Deposit), or if at any time the Monitor is unable to determine the proper disposition of any portion of the Cash Consideration (including the Deposit) or its proper actions with respect to its obligations hereunder in respect of the Cash Consideration (including the Deposit), then the Monitor may: (i) make a motion to the Court for direction with respect to such dispute or uncertainty and, to the extent required by law or otherwise at the sole and absolute discretion of the Monitor, pay the Cash Consideration (including the Deposit) or any portion thereof into the Court for holding and disposition in accordance with the instructions of the Court or (ii) hold the Cash Consideration (including the Deposit) or any portion thereof and not make any disbursement thereof until: (a) the Monitor receives a written direction signed by both the Company and the Investor directing the Monitor to disburse the Cash Consideration (including the Deposit) or any portion thereof in the manner provided for in such direction, or (b) the Monitor receives an order from the Court, which is not stayed or subject to appeal and for which the applicable appeal period has expired, instructing it to disburse the Cash Consideration (including the Deposit) in the manner provided for in the order.

### **9.18 Third Party Beneficiaries.**

Except with respect to: (i) the Monitor as expressly set forth in this Agreement (including Section 9.17), and (ii) ResidualCo. 1 as relates to all rights, covenants, obligations and benefits in favour of the Company under this Agreement that survive Closing and are transferred to ResidualCo. 1 as an Excluded Asset at the Closing, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

**9.19 Counterparts.**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

*[Remainder of page intentionally left blank. Signature page follows.]*

**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the date first above written.

**HARTE GOLD CORP.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ANR INVESTMENTS 2 B.V.**

By: \_\_\_\_\_  
DocuSigned by:  
*Winta Jarvis*  
62D70F637C954E5...

Name: winta Jarvis

Title: Director A

By: \_\_\_\_\_  
DocuSigned by:  
*Adriano Fagundes*  
951E206317B5496...

Name: Adriano Fagundes

Title: Director B

**SCHEDULE "A"**  
**FORM OF APPROVAL AND REVERSE VESTING ORDER**

*[See attached]*

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE ) [●], THE [●]<sup>th</sup>  
)  
MR. JUSTICE PATTILLO ) DAY OF JANUARY, 2022

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

**APPROVAL AND REVERSE VESTING ORDER**

**THIS MOTION**, made by Harte Gold Corp. (the "**Company**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order, *inter alia*: (a) approving the Subscription Agreement (the "**Subscription Agreement**") entered into by and between the Company, as issuer, and ANR Investment 2 B.V., as investor (the "**Investor**"), dated [●], 2021, a copy of which was attached as Exhibit [●] to the Bouchier Affidavit (as defined below, as well as all the Transactions, as defined in the Subscription Agreement (the "**Transactions**"); (b) adding [●] ("**ResidualCo. 1**") and [●] ("**ResidualCo. 2**") as applicants to these proceedings (the "**CCAA Proceedings**"); (c) vesting out of the Company all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging Encumbrances against the Company and the Retained Assets, except only the Permitted Encumbrances; (d) authorizing and directing the Company to file the Articles of Reorganization; (e) terminating and cancelling the Subject Interests for no consideration; (e) authorizing and directing the Company to issue the Subscribed Shares, and vesting in the Investor all right, title and interest in and to the Subscribed Shares, free and clear of any Encumbrances; and (f) granting certain ancillary relief, was heard this day via videoconference due to the COVID-19 pandemic;



**ON READING** the Motion Record of the Company, including the affidavit of Frazer Bouchier sworn [●], 2022 (the “**Bouchier Affidavit**”) and the Exhibits thereto, the [●] Report (the “**[●] Report**”) of FTI Consulting Canada Inc. (“**FTI**”), in its capacity as the Court-appointed Monitor of the Company (the “**Monitor**”), and on being advised that the secured creditors who are likely to be affected by this Order herein were given notice;

**ON HEARING** the submissions of counsel for the Company, counsel for the Monitor, counsel for BNP Paribas, counsel for Silver Lake Resources Limited, and counsel for the Investor and the Appian Parties, and such other counsel that were present, no one else appearing for any party although duly served as appears from the affidavit of service of [●] dated [●], 2022;

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

## **DEFINITIONS**

2. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Subscription Agreement.

## **APPROVAL AND VESTING**

3. **THIS COURT ORDERS AND DECLARES** that the Subscription Agreement and the Transactions are hereby approved and the execution of the Subscription Agreement by the Company is hereby authorized and approved, with such minor amendments as the Company and the Investor may deem necessary or otherwise agree to, with the approval of the Monitor. The Company is hereby authorized and directed to perform its obligations under the Subscription Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including the filing of the Articles of Reorganization, the cancellation of the Subject Interests and the issuance of the Subscribed Shares to the Investor, including any such additional documents contemplated in the Subscription Agreement.

4. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Company to proceed with the Transactions and that no shareholder or other approval shall be required in connection therewith.

5. **THIS COURT ORDERS AND DECLARES** that, upon the delivery of the Monitor's certificate (the "**Monitor's Certificate**") to the Company and the Investor (the "**Effective Time**"), substantially in the form attached as Schedule "A" hereto, the following shall occur and shall be deemed to have occurred at the Effective Time, all in accordance with the Closing Sequence set out in the Subscription Agreement and the steps contemplated thereunder:

- (a) the:
  - (i) Excluded Assets and the Excluded Contracts shall be transferred to and assumed by ResidualCo. 1 pursuant the Excluded Bill of Sale and the Excluded Contracts Assignment Agreement;
  - (ii) Excluded Assets and Contracts Promissory Note shall be issued to ResidualCo. 1;
  - (iii) Excluded Liabilities shall be transferred to and assumed by ResidualCo. 2 pursuant to the Excluded Liabilities Assumption Agreement; and
  - (iv) Excluded Liability Promissory Note shall be issued to ResidualCo. 2;
- (b) all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, preemptive rights, options (including stock options or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of the Company (the "**Subject Interests**") shall be deemed terminated and cancelled for no consideration;
- (c) the Subscribed Shares shall be issued to and vest in the Investor free and clear of all Claims and Encumbrances, other than Permitted Encumbrances;
- (d) the Cash Consideration (including the Deposit) shall be released from escrow and held pursuant to the terms of the Subscription Agreement;

- (e) all amounts and Liabilities owing under the Excluded Assets and Contracts Promissory Note and the Excluded Liability Promissory Note shall be satisfied using the Cash Consideration (including the Deposit), and the Monitor is hereby irrevocably directed to cause such payment to be made from the Cash Consideration (including the Deposit) held by the Monitor, although such amount shall continue to be held by the Monitor on behalf of, respectively, ResidualCo 1 and ResidualCo. 2;
- (f) the Excluded Liability Promissory Note and the Excluded Assets and Contracts Promissory Note shall both be irrevocably and indefeasibly satisfied, in full, and terminated; and
- (g) the Appian Release and the ResidualCo Releases shall be released from escrow and shall become effective.

6. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof in connection with the Transactions.

7. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Company and the Investor regarding the satisfaction of the Subscription Price and satisfaction or waiver of conditions to closing under the Subscription Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the Cash Consideration, with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if the Excluded Contracts and Excluded Liabilities had not been transferred to ResidualCo. 1 and ResidualCo. 2, as applicable, and remained liabilities of the Company immediately prior to the foregoing transfer.

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Company or the Monitor, as the case may be, is authorized, permitted and directed to, at the Effective Time, disclose to the Investor all human resources and payroll information in the Company records pertaining to past and current employees of the Company. The Investor shall maintain and cause the Company, after Closing, to maintain and protect the privacy of such information in accordance with applicable law and shall

be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Company prior to Closing.

10. **THIS COURT ORDERS AND DECLARES** that, at the Effective Time and without limiting the provisions of paragraph 5 hereof, the Company and the Investor shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Company, including without limiting the generality of the foregoing all taxes that could be assessed against the Company or the Investor (including its affiliates and any predecessor corporations) pursuant to section 160 of the *Income Tax Act* (Canada), or any provincial equivalent, in connection with the Company (provided, as it relates to the Company, such release shall not apply to (i) Transaction Taxes, or (ii) Taxes in respect of the business and operations conducted by the Company after the Effective Time).

11. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Subscription Agreement, all Contracts (excluding the Excluded Contracts) to which the Company is a party upon delivery of the Monitor's Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the delivery of the Monitor's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Company);
- (b) the insolvency of the Company or the fact that the Company sought or obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Subscription Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or

- (d) any change of control of the Company arising from the implementation of the Subscription Agreement, the Transactions or the provisions of this Order.

12. **THIS COURT ORDERS**, for greater certainty, that: (a) nothing in paragraph 11 hereof shall waive, compromise or discharge any obligations of the Company in respect of any Assumed Liabilities, and (b) the designation of any Claim as an Assumed Liability is without prejudice to the Company's right to dispute the existence, validity or quantum of any such Assumed Liability, and (c) nothing in this Order or the Subscription Agreement shall affect or waive the Company's rights and defences, both legal and equitable, with respect to any Assumed Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Assumed Liability.

13. **THIS COURT ORDERS** that from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of the Company then existing or previously committed by the Company, or caused by the Company, directly or indirectly, or noncompliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Contract, existing between such Person and the Company arising directly or indirectly from the filing by the Company under the CCAA and the implementation of the Transactions, including without limitation any of the matters or events listed in paragraph 11 hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Company or the Investor from performing its obligations under the Subscription Agreement or be a waiver of defaults by the Company under the Subscription Agreement and the related documents.

14. **THIS COURT ORDERS** that from and after the Effective Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Company or the Retained Assets relating in any way to or in respect of any Excluded Assets, Excluded Contracts or Excluded Liabilities and any other claims, obligations and other matters which are waived, released, expunged or discharged pursuant to this Order.

15. **THIS COURT ORDERS** that, from and after the Effective Time:
- (a) the nature of the Assumed Liabilities retained by the Company, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;
  - (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to ResidualCo. 2;
  - (c) any Person that prior to the Effective Time had a valid right or claim against the Company under or in respect of any Excluded Contract or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have such right or claim against the Company but will have an equivalent Excluded Liability Claim against ResidualCo. 1 or ResidualCo. 2, as applicable, in respect of the Excluded Contract and Excluded Liability from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ResidualCo. 1 and/or ResidualCo. 2, as applicable; and
  - (d) the Excluded Liability Claim of any Person against ResidualCo. 2 following the Effective Time shall have the same rights, priority and entitlement as such Excluded Liability Claim had against the Company prior to the Effective Time.
16. **THIS COURT ORDERS AND DECLARES** that, as of the Effective Time:
- (a) the Company shall cease to be an applicant in these CCAA Proceedings and the Company shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted these CCAA Proceedings, save and except for this Order the provisions of which (as they relate to the Company) shall continue to apply in all respects;
  - (b) ResidualCo. 1 and ResidualCo. 2 shall be a companies to which the CCAA applies; and
  - (c) ResidualCo. 1 and ResidualCo. 2 shall be added as applicants in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings to (i) an “*Applicant*” shall refer to and include ResidualCo. 1 and

ResidualCo. 2, *mutatis mutandis*, (ii) “Property”, as defined in the Initial Order granted by this Court on December 7, 2021 (as amended and/or restated, from time to time, the “**Initial Order**”), shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of ResidualCo. 1 and ResidualCo. 2 (including the Cash Consideration) (collectively, the “**ResidualCos. Property**”), and, for greater certainty, each of the Charges (as defined in the Initial Order) shall constitute a charge on the ResidualCos. Property.

17. **THIS COURT ORDERS** that for greater certainty, nothing in this Order, including the release of the Company from the purview of these CCAA Proceedings pursuant to paragraph 16(a) hereof and the addition of ResidualCo. 1 and ResidualCo. 2 as applicants in these CCAA Proceedings shall affect, vary, derogate from, limit or amend, and FTI shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, this Order, any other Orders in these CCAA Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of FTI in its capacity as Monitor, all of which are expressly continued and confirmed.

18. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA Proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Company, ResidualCo. 1 or ResidualCo. 2 and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Company, ResidualCo. 1 or ResidualCo. 2;

the Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts and Excluded Liabilities in and to ResidualCo. 1 and ResidualCo. 2, as applicable, and the issuance of the Subscribed Shares to the Investor), and any payments by the Investor authorized herein or pursuant to the Subscription Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Company, ResidualCo. 1 and/or ResidualCo. 2, and shall not be void or voidable by creditors of the Company, ResidualCo. 1 or ResidualCo. 2, as applicable, nor shall they

constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

## **RELEASES**

19. **THIS COURT ORDERS** that effective upon the delivery of the Monitor's Certificate to the Company and the Investor, (i) the present and former directors, officers, employees, legal counsel and advisors of the Company and of ResidualCo. 1 and ResidualCo. 2, (ii) the Monitor and its legal counsel, and their respective present and former directors, officers, partners, employees and advisors, and (iii) the Investor, its directors, officers, employees, legal counsel and advisors (the Persons listed in (i), (ii) and (iii) being collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing existing or taking place prior to the delivery of the Monitor's Certificate or completed pursuant to the terms of this Order and/or in connection with the Transactions in respect of the Company or its assets, business or affairs, prior dealings with the Company (wherever or however conducted or governed), or the administration and/or management of the Company or these proceedings (collectively, the "**Released Claims**"), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and are not vested nor transferred to ResidualCo. 1 or ResidualCo. 2 or to any other entity and are extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for fraud or wilful misconduct or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.



## THE MONITOR

20. **THIS COURT ORDERS** that the [●] Report and the activities of the Monitor set out in the [●] Report, are hereby approved, provided however, that only the Monitor, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

21. **THIS COURT ORDERS** that the Monitor, its employees and representatives shall not be deemed directors of ResidualCo. 1 or Residual Co. 2, *de facto* or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of the Monitor.

22. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court following a motion brought on not less than fifteen (15) days' notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.

23. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of the Company, ResidualCo. 1 or ResidualCo. 2, or to have taken or maintained possession or control of the business or property of any of the Company, ResidualCo. 1 or ResidualCo. 2, or any part thereof; or (ii) be deemed to be in Possession (as defined in the Initial Order) of any property of the Company, ResidualCo. 1 or ResidualCo. 2 within the meaning of any applicable Environmental Legislation (as defined in the Initial Order) or otherwise.

## CURE COSTS

24. **THIS COURT ORDERS** that all Cure Costs payable in accordance with the Subscription Agreement shall be paid by or on behalf of the Company to the relevant counterparty to a Retained Contract on or before the date that is [30] days following the Effective Time or such later date as may be agreed to by the Company and the relevant counterparty to a Retained Contract.

## GENERAL

25. **THIS COURT ORDERS** that, following the Effective Time, the Investor shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against the Subscribed Shares and the Retained Assets.

26. **THIS COURT ORDERS** that, following the Effective Time, the title of these proceedings is hereby changed to:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF [●] AND [●]

27. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

28. **THIS COURT DECLARES** that the Company shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Company and the Monitor as may be deemed necessary or appropriate for that purpose.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Company, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Company, the Monitor and their respective agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Prevailing Eastern Time on the date hereof, provided that the transaction steps set out in paragraph 5 hereof shall be deemed to have occurred sequentially, one after the other, in the order set out in paragraph 5 hereof.

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**SCHEDULE A**

**Form of Certificate of Monitor**

**(see attached)**

**Form of Certificate of Monitor**

(see attached) Court File No.

**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE ) [●, THE [●]<sup>th</sup>  
)  
MR. JUSTICE PATTILLO ) DAY OF [●], 2022

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

**MONITOR'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Initial Order of the Ontario Superior Court of Justice (the "**Court**") dated December 7, 2021, which was amended and restated on December 16, 2021 (the "**Initial Order**"), Harte Gold Corp. (the "**Company**") was granted creditor-protection pursuant to the Companies' Creditors Arrangement Act (the "**CCAA**") and FTI Consulting Canada Inc. was appointed as court-appointed monitor of the Company.

B. Pursuant to an Order of the Court dated [●], 2022 (the "**Approval and Reverse Vesting Order**"), the Court approved the subscription agreement made as of [●], 2022 (the "**Subscription Agreement**") between the Company, as issuer, and ANR Investment 2 B.V., as investor (the "**Investor**"), as well as the Transactions as defined in the Subscription Agreement, which, *inter alia*, provided for : (a) the approval of the Subscription Agreement and the Transactions contemplated thereunder (b) adding [●] and [●] as applicants to these proceedings; (c) vesting out of the Company all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging Encumbrances against the Company and the Retained Assets, except only the Permitted Encumbrances; (d) authorizing and directing the Company to file the Articles of

Reorganization; (e) terminating and cancelling the Subject Interests for no consideration; (e) authorizing and directing the Company to issue the Subscribed Shares, and vesting in the Investor all right, title and interest in and to the Subscribed Shares, free and clear of any Encumbrances (as defined below); and (f) granting certain ancillary relief, was heard this day via videoconference due to the COVID-19 pandemic;

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Approval and Reverse Vesting Order.

**THE MONITOR CERTIFIES** that it was advised by the Company and the Investor that:

1. The Investor has satisfied the Subscription Price (as defined in the Subscription Agreement) in accordance with the Subscription Agreement;
2. The conditions to Closing as set out in the Subscription Agreement have been satisfied or waived by the Company and the Investor; and
3. This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**FTI Consulting Canada Inc., in its capacity as  
Monitor of Harte Gold Corp., and not in its  
personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE B**

**Permitted Encumbrances**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, C. C 36, AS AMENDED**

Court File No.: \_\_\_\_\_

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

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**APPROVAL AND REVERSE VESTING  
ORDER**

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**STIKEMAN ELLIOTT LLP**  
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**Lawyers for the Applicant**

MTDOCS 43235071



**SCHEDULE "B"**  
**FORM OF SISP ORDER**

*[See attached]*

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE ) THURSDAY, THE 16TH  
)  
MR. JUSTICE PATTILLO ) DAY OF DECEMBER, 2021

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

**SISP APPROVAL ORDER**

**THIS MOTION**, made by Harte Gold Corp. (the "**Applicant**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order, substantially in the form included in the Applicant's Motion Record, was heard this day via video-conference due to the ongoing COVID-19 pandemic.

**ON READING** the Notice of Motion of the Applicant, the affidavit of Frazer Bouchier sworn December 6, 2021 (the "**Bouchier Affidavit**"), the Exhibits thereto, the First Report of FTI Consulting Canada Inc., in its capacity as Monitor of the Applicant ("**FTI**" or the "**Monitor**"), the Notice of Cross-Motion of Appian Capital Advisory LLP, Appian Natural Resources Fund II, ANR Investments B.V., ANR Investments 2 B.V., AHG (Hersey) Limited, and 2729992 Ontario Corp. (collectively, the "**Appian Parties**"), the affidavit of • sworn December •, 2021 (the "**• Affidavit**"), and the Exhibits thereto, filed;

**ON HEARING** the submissions of counsel for the Applicant, counsel for the Monitor, counsel for BNP Paribas, counsel for 1000025833 Ontario Inc. (a wholly owned subsidiary of Silver Lake Resources Limited) and counsel for the Appian Parties and such other counsel that were present, no one else appearing for any party although duly served as appears from the affidavit of service of • dated •, 2021 and the affidavit of service of • dated •, 2021;

## SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record of the Applicant and the Notice of Cross-Motion and the Motion Record of the Appian Parties is hereby abridged and validated so that this Motion and Cross-Motion are properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them under the Procedures for the Sale and Investment Solicitation Process attached hereto as Schedule "A" (the "**SISP Procedures**") or the Amended and Restated Initial Order dated December 16, 2021.

## APPROVAL OF THE STALKING HORSE BID, THE SISP AND THE SISP PROCEDURES

3. **THIS COURT ORDERS AND DECLARES** that the execution by the Applicant of the Subscription Agreement dated as of December ●, 2021 in the form attached as Exhibit "A" to the ● Affidavit (the "**Stalking Horse Agreement**") is hereby authorized and approved and the Applicant is directed to execute the Stalking Horse Agreement.
4. **THIS COURT AUTHORIZES** the Applicant to use the Stalking Horse Agreement as the "stalking horse bid" in the SISP (the "**Stalking Horse Bid**"). For greater certainty, nothing herein approves the transaction contemplated in the Stalking Horse Bid, and the approval of any transaction contemplated by the SISP, shall be determined on a subsequent motion made to this Court.
5. **THIS COURT ORDERS** that the SISP and the SISP Procedures, substantially in the form attached hereto, be and are hereby approved, and the Applicant and the Monitor are authorized and directed to carry out the SISP in accordance with the SISP Procedures and this Order, and are hereby authorized and directed to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, subject to prior approval of this Court being obtained before the completion of any transaction(s) under the SISP.
6. **THIS COURT ORDERS** that the Applicant, the Monitor and their respective affiliates, partners, directors, employees, advisors, lawyers, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing their duties under the SISP, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or wilful

misconduct of the Applicant or the Monitor, as applicable, as determined by the Court in a final order that is not subject to appeal or other review.

7. **THIS COURT ORDERS** that notwithstanding anything contained herein or in the SISP, the Monitor shall not take possession of the Property or be deemed to take possession of the Property.

8. **THIS COURT ORDERS** that the Applicant and the Monitor, or any other interested party on at least five (5) Business Days' notice to the lawyers for each of the Applicant, the Monitor and all other parties on the service list established in these proceedings, may apply to this Court for directions with respect to the SISP at any time.

#### **PIPEDA**

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Applicant and the Monitor are hereby authorized and permitted to disclose and provide to each Qualified Bidder, personal information of identifiable individuals, including employees of the Applicant, but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Each Qualified Bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Applicant or the Monitor, as applicable, or, in the alternative, destroy all such information and provide confirmation of its destruction to the Applicant and the Monitor. The Successful Bidder shall maintain the privacy of such information and, upon closing of the Transaction contemplated in the Successful Bid, shall be entitled to use the personal information provided to it that is related to the Business and/or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Applicant or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Applicant and the Monitor.

#### **GENERAL**

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give

effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

12. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

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**SCHEDULE "A"**  
**SISP PROCEDURES**

*[See attached]*

## PROCEDURES FOR THE SALE AND INVESTMENT SOLICITATION PROCESS

### Introduction

- A. Since May 2021, Harte Gold Corp. (“**Harte Gold**”), with the assistance of, inter alia, FTI Consulting Canada Inc. (“**FTI**”), has been conducting a strategic review process (the “**Pre-Filing Strategic Process**”) with a view to finding an investor or a purchaser who would allow Harte Gold to pursue its operations as a going concern and maximize value for stakeholders (the “**Opportunity**”);
- B. During the Pre-Filing Strategic Process, ANR Investments 2 B.V. (the “**Stalking Horse Bidder**”) expressed interest in the Opportunity, which culminated with the execution on December 7, 2021 of a Subscription Agreement (the “**Stalking Horse Bid**”) between Harte Gold and the Stalking Horse Bidder, pursuant to which the Stalking Horse Bidder agreed, among other things, to: (i) act as a “stalking horse bidder” in the context of a sale and investment solicitation process (the “**SISP**”) to be undertaken within court-supervised proceedings to be commenced by Harte Gold under the *Companies’ Creditors Arrangement Act* (“**CCAA**” and the proceedings commenced thereby, the “**CCAA Proceedings**”), and (ii) if the Stalking Horse Bidder is determined to be the Successful Bidder (as defined herein), to subscribe for and purchase from Harte Gold, the Subscribed Shares (as defined in the Stalking Horse Bid), on the terms and conditions set out in the Stalking Horse Bid, with the existing equity interests being cancelled on closing such that Stalking Horse Bidder would become the sole shareholder of Harte Gold (the “**Stalking Horse Transaction**”);
- C. On December 7, 2021 (the “**Filing Date**”), Harte Gold sought and obtained an initial order (as amended, supplemented or amended and restated from time to time, the “**Initial Order**”) under the CCAA from the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”), pursuant to which, among other things, FTI was appointed as monitor in the CCAA Proceedings (in such capacity, the “**Monitor**”);
- D. On December 16, 2021 the CCAA Court granted an order (the “**SISP Order**”), among other things, approving the Stalking Horse Bid and the procedures set out herein (the “**SISP Procedures**”);
- E. The purpose of these SISP Procedures is to set out terms and procedures for a transparent, fair and efficient solicitation process to obtain the highest or otherwise best offer for Harte Gold’s equity, assets, rights, undertakings and properties (collectively, the “**Property**”); and
- F. Accordingly, these SISP Procedures describe, among other things: (a) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business, (b) the manner in which bidders and bids become Qualified Bidders, Qualified Bids, and Auction Bidders, as applicable, (c) the evaluation of bids received, (d) the guidelines for the ultimate selection of the Successful Bid and/or Back-up Bid, and (e) the process for obtaining such approvals (including the approval of the CCAA Court) as may be necessary or appropriate in respect of a Successful Bid.

## Defined Terms

1. Capitalized terms used in these SISP Procedures and not otherwise defined have the meanings given to them below:
  - (b) “**Approval Hearing**” is defined in paragraph 2.
  - (c) “**Approval Motion**” is defined in paragraph 25.
  - (d) “**Auction**” is defined in paragraph 22.
  - (e) “**Auction Bidders**” is defined in paragraph 23.
  - (f) “**Auction Date**” is defined in paragraph 2.
  - (g) “**Back-Up Bid**” is defined in paragraph 24(i).
  - (h) “**Back-Up Bidder**” is defined in paragraph 24(i).
  - (i) “**Bid**” is defined in paragraph 18.
  - (j) “**Bid Deadline**” is defined in paragraph 2.
  - (k) “**Business**” means Harte Gold’s business and activities as at Filing Date.
  - (l) “**Business Day**” means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario.
  - (m) “**CA**” means the *Competition Act*, R.S.C., 1985, c. C-34, as amended.
  - (n) “**CCAA**” is defined in the introduction.
  - (o) “**CCAA Court**” is defined in the introduction.
  - (p) “**CCAA Proceedings**” is defined in the introduction.
  - (q) “**Closing**” means the completion of the transaction contemplated by the Successful Bid.
  - (r) “**Data Room**” is defined in paragraph 11.
  - (s) “**Deposit**” is defined in paragraph 18(r).
  - (t) “**Filing Date**” is defined in the introduction.
  - (u) “**FTI**” is defined in the introduction.
  - (v) “**Harte Gold**” is defined in the introduction.
  - (w) “**ICA**” means the *Investment Canada Act*, R.S.C., 1985, c. 28 (1st Supp.), as amended.



- (x) **“Initial Order”** is defined in the introduction.
- (y) **“Initial Overbid Amount”** means \$500,000.
- (z) **“Known Potential Bidder”** means any party identified as a potential bidder by Harte Gold, in consultation with the Monitor, whether or not such party participated in the Pre-Filing Strategic Process, and for greater certainty shall include each party that has submitted a bid in the Pre-Filing Strategic Process.
- (aa) **“Monitor”** is defined in the introduction.
- (bb) **“Monitor’s Website”** means <http://cfcanada.fticonsulting.com/harte>.
- (cc) **“NDA”** means a non-disclosure agreement in form and substance satisfactory to Harte Gold, in consultation with the Monitor.
- (dd) **“Opening Bid”** is defined in paragraph 24(b).
- (ee) **“Overbid”** is defined in paragraph 24(e).
- (ff) **“Overbid Amount”** means \$500,000 or such higher amount as Harte Gold, in consultation with the Monitor, may determine in advance of any round of bidding in the Auction to be applicable for that round of the Auction.
- (gg) **“Participation Letter”** is defined in paragraph 7(a).
- (hh) **“Potential Bidder”** is defined in paragraph 4.
- (ii) **“Pre-Filing Strategic Process”** is defined in the introduction.
- (jj) **“Property”** is defined in the introduction.
- (kk) **“Qualified Bid”** is defined in paragraph 18.
- (ll) **“Qualified Bidder”** is defined in paragraph 9.
- (mm) **“Required Acknowledgement”** means the written acknowledgement in the form attached hereto as Schedule “[B]” to be executed by a party wishing to participate in the SISP.
- (nn) **“SISP”** is defined in the introduction.
- (oo) **“SISP Order”** is defined in the introduction.
- (pp) **“SISP Press Release”** means a press release to be issued by Harte Gold substantially in the form attached hereto as Schedule “[C]”.
- (qq) **“SISP Procedures”** is defined in the introduction.
- (rr) **“Solicitation Materials Distribution Date”** is defined in paragraph 2.

- (ss) **“Solicitation Notice”** means a notice describing the opportunity to participate in the SISP.
- (tt) **“Stalking Horse Bid”** is defined in the introduction.
- (uu) **“Stalking Horse Bidder”** is defined in the introduction.
- (vv) **“Stalking Horse Transaction”** is defined in the introduction.
- (ww) **“Subscription Agreement”** means the template subscription agreement, in a form substantially similar to the Stalking Horse Bid, to be placed in the Data Room.
- (xx) **“Successful Bid”** is defined in paragraph 24(i).
- (yy) **“Successful Bidder”** is defined in paragraph 24(i).
- (zz) **“Superior Offer”** means a credible, reasonably certain and financially viable offer made by a Qualified Bidder that (i) provides for consideration in excess of the aggregate of the “Subscription Price” as defined in and contemplated by the Stalking Horse Transaction plus the Initial Overbid Amount, including cash consideration sufficient to pay, in full and in cash, the Cash Consideration (as defined in the Stalking Horse Bid) and all Appian Existing Agreement Obligations (as defined in the Stalking Horse Bid), and (ii) Harte Gold and the Monitor, each with the assistance of their legal advisors, consider to be better than the Stalking Horse Transaction. Solely with respect to the definition of **“Superior Offer”**, the Stalking Horse Transaction is valued at CAD\$[●].

**Key Dates**

2. The key dates for the SISP are as follows:

<b>DATE</b>	<b>MILESTONE</b>
By no later than 1 day following the issuance by the Court of the SISP Order  <b>(“Solicitation Materials Distribution Date”)</b>	Distribution by the Monitor of the Solicitation Notice and the Required Acknowledgment to the Known Potential Bidders
January 14, 2022 at 5:00 p.m. (prevailing Eastern Time)  <b>(“Bid Deadline”)</b>	The deadline for the receipt by the Monitor of Bids and Deposits
By no later than January 20, 2022  <b>(“Auction Date”)</b>	Date of the Auction (if any)
Subject to the availability of the Court, no later than seven (7) calendar days following either the conclusion of the	Hearing of the Approval Motion

<p>Auction or the date on which a determination is made by Harte Gold, with the consent of the Monitor, not to proceed with an Auction in accordance with paragraph 21</p> <p>(“<b>Approval Hearing</b>”)</p>	
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**Supervision of the SISP**

3. The Monitor shall supervise Harte Gold’s conduct of the SISP as outlined herein. In the event that there is disagreement or clarification is required as to the interpretation or application of this SISP or the responsibilities of the Monitor or Harte Gold hereunder, the CCAA Court will have jurisdiction to hear such matter and provide advice and directions, upon application of the Monitor, Harte Gold or any other interested party with a hearing which shall be scheduled on not less than three (3) Business Days’ notice.

**Solicitation of Interest**

4. For all purposes of this SISP, the following persons shall be considered as potential bidders (each, a “**Potential Bidder**”): (i) the Known Potential Bidders, and (ii) any other party that executes a Required Acknowledgement and is permitted by Harte Gold, with the consent of the Monitor, to participate in the SISP.
5. As soon as reasonably practicable after the granting of the SISP Order:
  - (a) the Monitor will post the SISP Order and the SISP Procedures on the Monitor’s Website; and
  - (b) Harte Gold will issue the SISP Press Release with Canada Newswire designating dissemination in Canada and internationally.
6. By no later than the Solicitation Materials Distribution Date, the Monitor, on behalf of Harte Gold, shall distribute the Solicitation Notice and form of Required Acknowledgement to Known Potential Bidders inviting the Known Potential Bidders to submit a bid pursuant to these SISP Procedures.

**Participation Requirements**

7. Subject to paragraph 8, in order to participate in the SISP, each Potential Bidder must deliver the following information and executed documents to the Monitor, on behalf of Harte Gold, at the email addresses specified in Schedule A hereto:
  - (a) a letter (a “**Participation Letter**”) setting forth (i) the identity, the type and the jurisdiction of organization of the Potential Bidder, (ii) the contact information for such Potential Bidder, (iii) full disclosure of the direct and indirect owners and principals of the Potential Bidder, and (iv) such financial disclosure and credit quality support or enhancement that allows Harte Gold, in consultation with the

Monitor, to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a transaction pursuant to a Superior Offer;

- (b) an executed NDA; and
  - (c) a copy of the Required Acknowledgment executed by the Potential Bidder.
8. Harte Gold, with the consent of the Monitor may waive compliance with paragraphs 7(a) and 7(b) of these SISP Procedures for any Potential Bidder that is deemed by Harte Gold, with the consent of the Monitor, to have adequately satisfied the requirements set forth in paragraphs 7(a) and 7(b), as applicable, during the Pre-Filing Strategic Process.
  9. A Potential Bidder that has delivered the necessary documents and information in accordance with paragraphs 7 and 8 and that Harte Gold, in its reasonable business judgment, in consultation with the Monitor, determines is likely, based on the availability of financing, experience and other considerations, to be able to submit a Superior Offer by the Bid Deadline will be deemed to be a "Qualified Bidder".
  10. Notwithstanding paragraphs 7 to 9, the Stalking Horse Bidder shall be deemed to be a Qualified Bidder for all purposes under, and at all times in connection with, this SISP.

#### **Access to Data Room**

11. Harte Gold, with the assistance of the Monitor, shall provide each Qualified Bidder with access to a secure online electronic data room (the "**Data Room**") containing due diligence information.
12. The Monitor shall coordinate all reasonable requests from Qualified Bidders for additional information and due diligence access; provided that the Monitor and Harte Gold may decline to provide (or elect to withdraw access to) due diligence information to any Qualified Bidder (other than the Stalking Horse Bidder) who, at such time and in the reasonable business judgment of Harte Gold, after consultation with the Monitor, has not established (or there is otherwise a reasonable basis to doubt), that such Qualified Bidder intends in good faith to, or has the capacity to, consummate a transaction.
13. Harte Gold also reserves its right, in consultation with the Monitor, to withhold any diligence materials that Harte Gold determines are sensitive or otherwise not appropriate for disclosure to a Qualified Bidder that Harte Gold determines is (or is affiliated with) a competitor or is otherwise an entity to which the disclosure of sensitive or competitive information, in Harte Gold's exercise of its reasonable business judgment (in consultation with the Monitor), may risk unduly placing Harte Gold at a competitive disadvantage or make it subject to regulatory scrutiny.
14. All due diligence and information requests must be directed to the Monitor at the email addresses specified in **Schedule A** hereto.
15. Harte Gold, the Monitor and their respective employees, officers, directors, agents, advisors and other representatives make no promise, representation, warranty, condition or guarantee of any kind, nature or description as to the information (a) contained in the Data Room, or (b) otherwise made available in connection with this SISP, except, in the

case of Harte Gold only, to the extent expressly contemplated in any executed definitive sale or investment agreement with a Successful Bidder.

16. Without limiting the generality of any term or condition of any NDA between Harte Gold and any Potential Bidder or Qualified Bidder, unless otherwise agreed by Harte Gold or ordered by the CCAA Court, no Potential Bidder or Qualified Bidder shall be permitted to have any discussions (other than with any counterparties under any pre-existing contractual relationship) with (a) any counterparty to any contract with Harte Gold, any current or former director, manager, shareholder, officer, member or employee of Harte Gold, other than in the normal course of business and wholly unrelated to Harte Gold, the potential transaction, the Confidential Information (as defined in the NDA), the SISP or the CCAA Proceedings, and (b) any other Potential Bidder or Qualified Bidder regarding the SISP or any bids submitted or contemplated to be submitted pursuant thereto. Notwithstanding the foregoing, nothing herein shall prohibit secured creditors of Harte Gold, and their respective affiliates and their legal and financial advisors, from communicating with each other, solely to discuss their secured interests in Harte Gold in their capacities as secured creditors, unless such secured creditors have been advised by the Company or the Monitor that their secured indebtedness is proposed to be paid or otherwise satisfied in full and in cash by a Qualified Bidder, in which case, such communications and discussions from that point on shall be made in the presence of the Monitor. At no time shall such secured creditors be entitled to communicate or discuss with one another or with any other Potential Bidder, Qualified Bidder or Auction Bidder regarding the SISP or any bids submitted or contemplated to be submitted pursuant thereto.

#### **Qualified Bids**

17. A Qualified Bidder that wishes to make a bid must deliver their bid to the Monitor, on behalf of Harte Gold, at the email addresses specified in Schedule A hereto so as to be actually received by the Monitor not later than the Bid Deadline.
18. All offers submitted to the Monitor ("**Bids**") for consideration in accordance with paragraph 17, other than the Stalking Horse Bid which is deemed a Qualified Bid, must comply with all of the following requirements (any such complying Bid, a "Qualified Bid"):
  - (a) Subscription/Purchase Price: Each Bid must clearly set forth the subscription/purchase price in Canadian dollars, stated on a total enterprise value basis, (including the cash and non-cash components thereof, the sources of such capital, evidence of the availability of such capital and the steps necessary and associated timing to obtain the capital and consummate the proposed transaction and any related contingencies, as applicable);
  - (b) Executed Subscription Agreement or other Transaction Agreement: Each bid must be made by way of the submission of (a) a Subscription Agreement or (b) or such other form of transaction document as the Qualified Bidder may choose, in each case executed by the Qualified Bidder;
  - (c) Mark-up: Each Bid must include a full mark-up comparison of their executed Subscription Agreement or other form of transaction document against the form of Subscription Agreement (including all schedules and exhibits thereto) included in

the Data Room, as well as any proposed forms of Orders to be sought from the CCAA Court.

- (d) Bid Deadline: Each Bid must be received by the Bid Deadline as set forth herein;
- (e) Superior Offer: Each Bid must represent a Superior Offer;
- (f) Capital Structure: Each Bid must include information to enable Harte Gold and the Monitor to review and assess the financing/cash available post-closing to fund the business, and implement post-closing measures and transactions.
- (g) Irrevocable Offer: Each Bid must be irrevocable until the earlier of (A) the approval by the CCAA Court of a Successful Bid (and the Back-Up Bid) and (B) 45 days following the Bid Deadline, provided that if such bidder is selected as the Successful Bidder, its offer will remain irrevocable until the Closing (or the outside date as set forth therein);
- (h) Executed Documents: Each Bid must be accompanied by a duly authorized and executed Subscription Agreement or other form of transaction document and an electronic copy of such agreement, as well as duly authorized and executed transaction documents necessary to effectuate the transactions contemplated thereby;
- (i) Financial Wherewithal: Each Bid must include (A) written evidence of a firm, irrevocable commitment for financing, or other evidence of ability to consummate the proposed transaction, that will allow Harte Gold, in consultation with the Monitor, to make a reasonable determination as to the Qualified Bidder's financial and other capabilities to consummate the transaction, and (B) the identification of any person or entity who may provide debt or equity financing for the Bid and any material conditions to be satisfied in connection with such financing;
- (j) Authorization: Each Bid must include evidence, in form and substance reasonably satisfactory to Harte Gold, in consultation with the Monitor, of authorization and approval from the bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction contemplated by the Bid;
- (k) No Other Authorization, Diligence, Financing Conditions: Each Bid must not be conditional upon the following:
  - (i) any internal approval(s);
  - (ii) the outcome of unperformed due diligence by the Qualified Bidder; or
  - (iii) obtaining financing;
- (l) Identity: Each Bid must fully disclose the identity of each entity that will be sponsoring or participating in the bid, and the complete terms of such participation;

- (m) Contact Information: Each Bid must contain contact information for any business, financial or legal advisors retained or to be retained in connection with the proposed transaction;
- (n) Regulatory Approvals: Each Bid must outline any anticipated regulatory and other approvals required to close the transaction, including any approvals under the CA and ICA, and the anticipated time frame and any anticipated impediments for obtaining such approvals and confirms that the Qualified Bidder will make and submit all necessary and applicable regulatory filings and pay all fees associated therewith;
- (o) Disclaimer of Fees: Each Bid must disclaim any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation;
- (p) Treatment of Employees: Each Bid must include full details of the Qualified Bidder's intention towards offering continued employment to Harte Gold's employees and by providing details on the terms and conditions of employment that will be offered to any continuing employees. For greater certainty, each Bid must include the proposed number of employees of Harte Gold who will become employees of the bidder or remain employees of the Business. Each Bid must also include details on how the Qualified Bidder intends to address Harte Gold's contemplated actions towards its employee population in the context of the restructuring process;
- (q) Timeline: Each Bid must provide a timeline to closing with critical milestones;
- (r) Deposit: Each Bid, including the Stalking Horse Bid, must be accompanied by a refundable deposit (the "**Deposit**") in the form of a wire transfer to an account specified by the Monitor, payable to the order of the Monitor, on behalf of Harte Gold, in trust, in an amount equal to five percent (5%) of the cash consideration contemplated by the Bid or as otherwise contemplated in any fully executed Subscription Agreement or other form of transaction document (which for certainty shall include, but is not limited to, the Stalking Horse Bid), to be held and dealt with in accordance with the terms of this SISP;
- (s) Terms of Court Order(s): Each Bid must describe the key terms and provisions to be included in any order of the CCAA Court approving the contemplated transaction;
- (t) Precedent Investments in the Mining Industry: Each Bid must provide any relevant details of the previous investments or acquisitions, or any other experience a Qualified Bidder has and deemed relevant by such Qualified Bidder, in the mining industry, including the date, nature of the investment, amount invested, geography and any other relevant information related to such investment;
- (u) Prospective Plans: Each Bid should include the Qualified Bidder's proposed plans for Harte Gold following consummation of a potential transaction, including intentions for Harte Gold's operations as well as for management, employees and facilities;

- (v) Confirmation of no Collusion: Each Bid should include confirmation by the Qualified Bidder that it has not engaged in any discussions or any other collusive behaviour with any other Potential Bidder or Qualified Bidder regarding the SISP or any bids submitted or contemplated to be submitted in the SISP; and
  - (w) Other Information: Each Bid must contain such other information as may be reasonably requested by Harte Gold or the Monitor from time to time.
19. Notwithstanding anything herein to the contrary, Harte Gold, in consultation with the Monitor, will review and assess each Bid to determine whether such Bid is a Qualified Bid. In performing such review and assessment, Harte Gold, in consultation with the Monitor, may evaluate the following non-exhaustive list of considerations: (a) the subscription/purchase price and net value (including assumed liabilities and other obligations to be performed by the bidder); (b) the firm, irrevocable commitment for financing of the transaction; (c) the claims likely to be created by such Bid in relation to other Bids; (d) the counterparties to the transaction; (e) the terms of transaction documents, including, if applicable, the proposed revisions to the Stalking Horse Bid; (f) the closing conditions and other factors affecting the speed, certainty and value of the transaction (including any regulatory approvals required to close the transaction); (g) planned treatment of stakeholders; (h) the assets included or excluded from the Bid; (i) any restructuring costs that would arise from the Bid; (j) the likelihood and timing of consummating the transaction, (k) the financing or cash pro forma available post-closing to fund Harte Gold's Business; (l) the capital sufficient to implement post-closing measures and transactions; and (m) proposed treatment of the employees.
20. Harte Gold, in consultation with the Monitor, may reject any Bid that is (i) inadequate or insufficient; (ii) not in conformity with the requirements pursuant to these SISP Procedures; (iii) contrary to the best interest of Harte Gold; or (iv) not a Qualified Bid; provided that Harte Gold may, in consultation with the Monitor, waive strict compliance with any one or more of the requirements specified in paragraph 18 above and deem a non-compliant Bid to be a Qualified Bid.

### **Auction; Successful Bid**

21. In the event that no Qualified Bid other than the Stalking Horse Bid is received, then (a) there will be no auction, (b) the Stalking Horse Bid will be deemed to be the Successful Bid and the Stalking Horse Bidder shall be deemed to be the Successful Bidder, and (c) Harte Gold shall seek approval and authority to consummate the Stalking Horse Bid and the transactions provided for therein at the Approval Hearing.
22. If one or more Qualified Bids other than the Stalking Horse Bid are received, then Harte Gold, in consultation with the Monitor, shall conduct an auction to determine the highest or otherwise best Qualified Bid (the "**Auction**").
23. If the Auction is to take place, then as soon as practicable prior to the Auction, Harte Gold shall provide the Stalking Horse Bidder and all Qualified Bidders having submitted a Qualified Bid (the Stalking Horse Bidder and all Qualified Bidders, together, "**Auction Bidders**") with details of the time and place for the Auction and a copy of the Opening Bid for the Auction.



24. The Auction shall commence on the Auction Date and shall be held at the Toronto office of Stikeman Elliott LLP or by videoconference or such other arrangement acceptable to the Monitor. If the Auction is held at the Toronto office of Stikeman Elliott LLP and any Auction Bidder requests to participate by videoconference, Harte and the Monitor shall facilitate participation by videoconference. The Auction shall be conducted according to the following procedures:

- (a) Participation: Harte Gold, in consultation with the Monitor, shall direct and preside over the Auction. Only Auction Bidders are eligible to participate in the Auction. Each Auction Bidder must have, present or available, the individual or individuals with the necessary decision-making authority to submit Overbids and to make such necessary and ancillary decisions as may be required during the Auction. Only the authorized representatives, including counsel and other advisors, of Harte Gold, the Monitor, and each of the Auction Bidders shall be permitted to attend the Auction.
- (b) Rounds: Bidding at the Auction shall be conducted in rounds. The Qualified Bid determined by Harte Gold and the Monitor to have the highest and/or best value shall constitute the “**Opening Bid**” for the first round of bidding. The highest and/or best Overbid at the end of each round shall constitute the “**Opening Bid**” for the following round. Harte Gold, in consultation with the Monitor, shall determine what constitutes the Opening Bid for each round in accordance with the assessment criteria set out in paragraph 24(d) below. In each round, an Auction Bidder may submit no more than one Overbid. Harte Gold, in consultation with the Monitor, may impose such time limits for the submission of Overbids as it deems reasonable. For clarity, the Stalking Horse Bidder may submit an Overbid.
- (c) Failure to Submit an Overbid: If, at the end of any round of bidding, an Auction Bidder (other than the Auction Bidder that submitted the Opening Bid for such round) fails to submit an Overbid, then such Auction Bidder may not participate in any future round of bidding at the Auction. Any Auction Bidder that submits an Overbid during a round (including the Auction Bidder that submitted the Opening Bid for such round) shall be entitled to participate in the next round of bidding at the Auction. Any Auction Bidder that fails to submit an Overbid in a round (other than the Auction Bidder that submitted the Opening Bid for such round) may be required by Harte Gold and the Monitor to leave the Auction.
- (d) Bid Assessment Criteria: Harte Gold, in consultation with the Monitor, shall determine which Qualified Bid constitutes the Opening Bid for the first round of bidding and the determination of which Overbid constitutes the Opening Bid for each subsequent round of bidding, taking into account all factors that Harte Gold and the Monitor, with the assistance of their advisors, reasonably deem relevant to the value of such bid, including, among other things, those considerations listed in paragraph 19, above.
- (e) Overbids: All bids made during the Auction must be Overbids and shall be submitted in a form to be determined by Harte Gold, in consultation with the Monitor. The identity of each Auction Bidder and all material terms of each Overbid may be fully disclosed by Harte Gold to all other Auction Bidders participating in the Auction. The Monitor shall maintain a record of the Opening Bid and all Overbids made and announced at the Auction, including the Successful Bid (as

defined below) and the Back-Up Bid. To be considered an “**Overbid**”, a bid made during the Auction must satisfy the following criteria:

- (i) Minimum Consideration: The overall amount of consideration of any Overbid shall not be less than the value of the Opening Bid of the applicable round of bidding, plus the Overbid Amount; and
- (ii) Remaining terms are the same as for Qualified Bids: Except as modified herein, an Overbid must comply with the conditions for a Bid set forth in paragraph 18 above (provided, for greater certainty, that the Bid Deadline shall not apply and Overbids need not be accompanied by additional cash deposits (subject to subsection (h) hereof)). To the extent not previously provided (which shall be determined by Harte Gold in consultation with the Monitor), an Auction Bidder submitting an Overbid must submit, as part of its Overbid, evidence acceptable to Harte Gold, in consultation with the Monitor, demonstrating such Auction Bidder’s ability (including financial ability) to close the transaction contemplated by its Overbid;
- (f) Overbid Alterations: An applicable Overbid may contain alterations, modifications, additions, or deletions of any terms of the prior Overbid so long as, after giving effect to the same, the terms of the new Overbid are no less favorable than any prior Overbid of such Auction Bidder, as determined by Harte Gold in consultation with the Monitor.
- (g) Announcing Highest Overbids: At the end of each round of bidding, Harte Gold, in consultation with the Monitor, shall (i) review each Overbid made in such round; (ii) identify the highest and/or best Overbid; and (iii) announce the terms of such highest and/or best Overbid to all Auction Bidders entitled to participate in the next round of bidding. Such highest and/or best Overbid shall be the Opening Bid for the next round of the Auction.
- (h) Adjournments: Harte Gold, in consultation with the Monitor, may, in its reasonable business judgment, make one or more adjournments in the Auction to, among other things: (i) facilitate discussions with individual Auction Bidders, including any discussion, negotiation or clarification of any Overbid; (ii) allow individual Auction Bidders to consider how they wish to proceed; (iii) consider and determine the current highest and/or best Overbid at any given time during the Auction; (iv) give Auction Bidders the opportunity to provide such additional evidence as Harte Gold may require, in its reasonable business judgment, that the Auction Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or equity funding commitments to consummate the proposed transaction at the Overbid amount; and (v) subject to such rules and guidelines as Harte Gold, in consultation with the Monitor, may consider appropriate, facilitate any appropriate consultation by Harte Gold and/or Auction Bidders with third party stakeholders.
- (i) Closing the Auction: If, in any round of bidding, no Overbid is made, the Auction shall be closed and Harte Gold, in consultation with the Monitor and legal advisors: (i) declare the last Opening Bid as the successful Bid (the “**Successful Bid**” and the party submitting such Successful Bid, the “**Successful Bidder**”); (ii) immediately review the other Overbids made in the previous round (or the Qualified Bid if no Overbids were made at the Auction) and identify and record the next

highest and/or best Overbid (or Qualified Bid) (the “**Back-Up Bid**” and the party submitting such Back-Up Bid, the “**Back-Up Bidder**”); and (iii) advise the Successful Bidder and the Back-Up Bidder of such determinations and all other Auction Bidders that they are not a Successful Bidder or a Back-Up Bidder. If a Back-up Bid is identified in accordance with this SISP, then such Back-up Bid shall remain open until the closing of the transaction contemplated by the Successful Bid.

- (j) Executed Documentation: The Successful Bidder and the Back-up Bidder (if any) shall, within two (2) Business Days after the conclusion of the Auction, or such longer delay acceptable to Harte Gold, in consultation with the Monitor, submit to Harte Gold executed revised documentation memorializing the terms of the Successful Bid and the Back-up Bid (if any). Unless otherwise contemplated in any fully executed Subscription Agreement or other form of transaction document (which for certainty includes, but is not limited to, the Stalking Horse Bid) the Successful Bid and the Back-up Bid may not be assigned to any party without the consent of Harte Gold.
- (k) Reservation of Rights:
  - (i) Notwithstanding anything herein to the contrary, Harte Gold shall be under no obligation to accept the highest or the best Overbid or any Qualified Bid (other than the Stalking Horse Bid if no higher or better Qualified Bid is accepted) or to pursue or hold an Auction or to select any Successful Bid and/or Back-up Bid.
  - (ii) Harte Gold reserves its rights to modify the conduct of the Auction at any time, acting reasonably, in consultation with the Monitor, in any manner that would best promote the goals of the Auction process, including to select the Successful Bid and/or Back-up Bid prior to the completion of the Auction.
- (l) No Collusion: Each Auction Bidder shall be required to confirm that it has not engaged in any discussions or any other collusive behaviour with respect to the submissions of Overbids. Harte Gold, in consultation with the Monitor, may permit discussions between Auction Bidders at the Auction, subject to such rules and guidelines as Harte Gold, in consultation with the Monitor, considers appropriate. The parties agree that discussions between secured creditors of Harte Gold, including their affiliates, and their legal or financial advisors, regarding their secured interests in Harte Gold, shall not constitute collusive behaviour provided that such secured creditors comply with the requirements of paragraph 16 hereof.

### Approval Motion

- 25. Harte Gold shall apply to the CCAA Court (the “**Approval Motion**”) for an order approving the Successful Bid and authorizing Harte Gold to enter into any and all necessary agreements with respect to the Successful Bid and to undertake such other actions as may be necessary or appropriate to give effect to the Successful Bid. Such order shall also approve the Back-Up Bid, if any, in the event that the Successful Bid does not close for any reason.

26. The hearing of the Approval Motion will be held on the date of the Approval Hearing. The Approval Motion may be adjourned or rescheduled by Harte Gold or the Monitor, in consultation with the Successful Bidder, without further notice by an announcement of the adjourned date at the Approval Motion, or by notice to the service list in the CCAA Proceedings.
27. All Qualified Bids (other than the Successful Bid and the Back-Up Bid) will be deemed rejected on the date of approval of the Successful Bid by the CCAA Court.

### **Closing the Successful Bid**

28. Harte Gold and the Successful Bidder shall take all reasonable steps to complete the transaction contemplated by the Successful Bid as soon as possible after the Successful Bid is approved by the CCAA Court. If the transaction contemplated by the Successful Bid has not closed by the outside date provided for in the Successful Bid or the Successful Bid is terminated for any reason prior to the outside date provided for in the Successful Bid, Harte Gold may elect, with the consent of the Monitor, to seek to complete the transaction contemplated by the Back-Up Bid, and will promptly seek to close the transaction contemplated by the Back-Up Bid. The Back-Up Bid will be deemed to be the Successful Bid and Harte Gold will be deemed to have accepted the Back-Up Bid only when Harte Gold has made such election and provided written notice of such determination to the Successful Bidder and the Back-Up Bidder.

### **General**

29. All Deposits will be retained by the Monitor and deposited in a trust account. The Deposit (without interest thereon) paid by the Successful Bidder and Back-Up Bidder whose bid(s) is/are approved at the Approval Motion will be applied to the subscription/purchase price to be paid or investment amount to be made by the Successful Bidder and/or Back-Up Bidder, as applicable upon closing of the approved transaction and will be non-refundable, other than in the circumstances set out in the Successful Bid or the Back-Up Bid, as applicable. The Deposits (without interest) of Qualified Bidders and Auction Bidders not selected as the Successful Bidder and Back-Up Bidder will be returned to such bidders within five (5) Business Days after the selection of the Successful Bidder and Back-Up Bidder or any earlier date as may be determined by Harte Gold, in consultation with the Monitor. The Deposit of the Back-Up Bidder, if any, shall be returned to such Back-Up Bidder no later than five (5) Business Days after Closing.
30. If a Successful Bidder breaches its obligations under the terms of the SISF, its Deposit shall be forfeited as liquidated damages and not as a penalty.
31. All bidders (including Auction Bidders and Qualified Bidders) shall be deemed to have consented to the exclusive jurisdiction of the CCAA Court and waived any right to apply to another jurisdiction in connection with any disputes relating to the SISF, including the qualification of bids, the Auction, if any, the construction and enforcement of the SISF, the transaction documents and the Closing, as applicable.
32. For the avoidance of doubt, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the CCAA or any other statute or as otherwise required at law in order to implement a Successful Bid.

33. There will be no amendments to this SISP without the consent of the Monitor and Harte Gold and, if such modification or amendment materially deviates from the key dates contemplated in Section 2 hereof, with the written consent of the Stalking Horse Bidder, or with the approval of the CCAA Court.
34. This SISP does not, and will not be interpreted to, create any contractual or other legal relationship between Harte Gold and any Qualified Bidder or Auction Bidder, or any obligation to enter into any contractual or other legal relationship between Harte Gold and any Qualified Bidder or Auction Bidder, other than as specifically set forth in a definitive agreement that may be signed with Harte Gold.
35. Neither Harte Gold nor the Monitor shall be liable for any claim for a brokerage commission, finder's fee or like payment in respect of the consummation of any of the transactions contemplated under the SISP arising out of any agreement or arrangement entered into by the parties that submitted the Successful Bid and Back-Up Bid.

## SCHEDULE A

### Contact Information

#### Monitor

**FTI CONSULTING CANADA INC.**

TD South Tower,  
79 Wellington Street West  
Toronto Dominion Centre, Suite 2010  
P.O. Box 104,  
Toronto, ON  
Canada, M5K 1G8

**Attention of:**

**Nigel Meakin**

Tel: (416) 649-8065  
Email: nigel.meakin@fticonsulting.com

**Jeffrey Rosenberg**

Tel: (416) 649-8073  
Email: jeffrey.rosenberg@fticonsulting.com

**Dean Mullett**

Tel: (416) 816-0733  
Email: dean.mullett@fticonsulting.com

**SCHEDULE B**  
**Required Acknowledgement**

**SCHEDULE C**  
**SISP Press Release**



**IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, R.S.C. 1985, C. C 36, AS AMENDED**

Court File No.: \_\_\_\_\_

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF HARTE GOLD**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

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**SISP APPROVAL ORDER**

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McCarthy Tétrault LLP  
Suite 5300, TD Bank Tower  
Toronto, ON M5K 1E6  
Fax: 416-868-0673

• LSO #: •  
Tel: (416) •  
Email: •

• LSO #: •  
Tel: (416) •  
Email: •

Lawyers for the Appian Parties

**SCHEDULE "C"**  
**EXCLUDED ASSETS**

Any and all of the Company's rights in respect of the retainers paid to Stikeman Elliott LLP, FTI Consulting Canada Inc., Goodmans LLP and Thornton Grout Finnigan LLP.

**SCHEDULE “D”  
EXCLUDED CONTRACTS<sup>1</sup>**

1. The BNPP Credit Agreement.
2. Engagement Letter, dated June 3, 2021, between FTI Consulting Canada Inc. and Stikeman Elliott LLP, as subsequently amended on June 25, 2021.
3. All subscription agreements, including, without limitation:
  - (a) Subscription, Standby Commitment and Facility Extension Agreement dated June 6, 2019, as between ANR Investments B.V. and Harte Gold Corp.
  - (b) Subscription Agreement dated March 18, 2021, as between New Gold Inc. and Harte Gold Corp.
  - (c) Subscription Agreement dated November 23, 2016, as between ANR Investments B.V. and Harte Gold Corp.
  - (d) Subscription Agreement dated December 29, 2017, as between Orion Mine Finance Fund II LP and Harte Gold Corp.
4. All employment agreements with Terminated Employees.
5. The following engagement agreements:
  - (a) Engagement Letter dated June 4, 2021, as between Jeffries LLC and Harte Gold Corp.
  - (b) Engagement Agreement dated May 24, 2021, as between Scotia Capital Inc. and Harte Gold Corp.
  - (c) Engagement Letter dated January 15, 2021, as between CIBC World Markets Inc. and Harte Gold Corp.
  - (d) Engagement Letter dated June 8, 2021, as between Odeon Capital Group LLC and Harte Gold Corp.

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<sup>1</sup> References to “Excluded Contracts” in this section shall include all related security and other documents to which Harte is party

**SCHEDULE "E"**  
**EXCLUDED LIABILITIES**

1. The BNPP Credit Agreement Obligations.
2. Any and all Liabilities with regard to any litigation or other legal proceedings brought or initiated, or which could be brought or initiated, against the Company relating to or arising from any act, occurrence or circumstance existing at or before the Closing Date; excluding, solely, any regulatory or environmental Liabilities owed to any Governmental Authority.

**SCHEDULE "F"**  
**ENCUMBRANCES TO BE DISCHARGED**

1. All Encumbrances concerning, with regard to, arising from, or which otherwise related to any of the Excluded Contracts or the Excluded Liabilities.

## **SCHEDULE “G” RETAINED CONTRACTS**

All Contracts which are not listed as Excluded Contracts in Schedule “D”, including, without limitation, the following Contracts:

### Appian Agreements

1. The Appian Facility Agreement.
2. The Appian Financing Agreement.
3. The Appian Offtake Agreement.
4. The Appian Royalty Agreement.
5. Bridge Loan Agreement dated May 3, 2018, as between ANR Investments B.V. and Harte Gold Corp.
6. Side Agreement dated as of December 29, 2017, between ANR Investments 2 B.V. and the Company.
7. Settlement Agreement dated August 28, 2019, among the Company, ANR Investments B.V., Stephen G. Roman, Richard R. Faucher, Fergus P. Kerr, Richard H. Sutcliffe, Michael W. Scherb, and Geoffrey Cohen.

### Offtake Agreements

8. Orion Offtake Agreement dated December 29, 2017, between the Company and OMF Fund II SO Ltd., as amended by the side letter dated June 1, 2018, as subsequently amended, supplement, or restated.
9. No. HGC 18-6263 dated October 1, 2018, as between Glencore Canada Corporation and Harte Gold Corp. and any amendments thereto, including Amendment No. 1 to Contract No. HGC 18-6263 dated May 27, 2019, as between Glencore Canada Corporation and Harte Gold Corp. and Amendment No. 2 to Contract No. HGC 18-6263 dated February 27, 2020, as between Glencore Canada Corporation and Harte Gold Corp.

### Option and Royalty Agreements

10. Net Profits Royalty, Schedule 3 to Option and Joint Venture Agreement (and the Schedules thereto) dated July 10, 1998, as between Corona Gold Corporation, John E. Ternowesky, Lloyd Halverson, Ernie Beaven, Eino Ranta, The Estate of Omer L. Belisle, Broad Horizons Trust, Broad Horizons Inc., and Harte Resources Corporation.
11. Net Smelter Royalty, Schedule 4 to Option and Joint Venture Agreement (and the Schedules thereto) dated July 10, 1998, as between Corona Gold Corporation, John E. Ternowesky, Lloyd Halverson, Ernie Beaven, Eino Ranta, The Estate of Omer L. Belisle, Broad Horizons Trust, Broad Horizons Inc., and Harte Resources Corporation.
12. Option Agreement dated June 28, 2010, as between Harte Gold Corp., Llyod Halverson, Eugene Belisle and John E. Ternowesky.

13. Net Smelter Royalty, Schedule B to the Property Option Agreement dated August 14, 2017, as between Lloyd Halverson, Doug Kakeeway, John E. Ternowesky, and Harte Gold Corp.

#### Operating and Other Agreements

14. Auramet Master Purchase Contracts and Bill of Sale, each dated January 30, 2019, as between Auramet International LLC and Harte Gold Corp.
15. Refining Agreement dated August 1, 2018, as between Asahi Refining Canada Ltd. and Harte Gold Corp., as amended pursuant to an amending agreement dated July 7, 2020, as subsequently amended, supplemented, or restated.
16. Contracts dated July 3, 2018, as between Brink's Global Services and Harte Gold Corp.
17. Equipment lease agreements between Harte Gold Corp. and Caterpillar Financial Services Limited.
18. The lease agreement dated November 28, 2019, between Harte Gold Corp., as tenant, and CT Tower Investments Inc., as landlord, in respect of the property located at 161 Bay Street, Suite 2400, Toronto, Ontario.
19. Hydro One Connection Contract dated October 5, 2017.
20. Construction Agreement dated May 1, 2018, as between the Company and Redpath Canada Limited.
21. Contract Close-Out Agreement dated July 9, 2020, as between the Company and Redpath Canada Limited.
22. Equipment Rental and Purchase Agreement dated December 1, 2020, as between the Company and Redpath Canada Limited.
23. Gold Concentrate Purchase Contract dated October 15, 2018, as between the Company and Glencore Canada Corporation.
24. White River Mortgages - the mortgages and charges of land registered in respect of the lands and premises municipally referred to as: (a) 107 Tukanee Lake Road, White River, ON, P0M 3G0; (b) 113 Tukanee Lake Road, White River, ON, P0M 3G0; and (c) White River Mobile Home Park, White River, ON, P0M 3G0.

#### Hedging Agreements

25. ISDA 2002 Master Agreement dated June 10, 2019, between BNP Paribas, in its capacity as administrative agent under the BNPP Credit Agreement, and the Company.
26. Schedule to the ISDA 2002 Master Agreement dated June 10, 2019, between BNP Paribas, in its capacity as administrative agent under the BNPP Credit Agreement, and the Company.
27. 2022 Hedge Agreement dated June 19, 2019, between BNP Paribas and the Company.

28. 2023 Hedge Agreement dated June 19, 2019, between BNP Paribas and the Company.



**SCHEDULE "H"**  
**ASSUMED LIABILITIES**

1. All Liabilities in respect of Employees, except for any and all Liabilities relating to Terminated Employees.

**SCHEDULE "I"**  
**PERMITTED ENCUMBRANCES**

1. Reservations, limitations, proviso and conditions, if any, expressed in any original grant from the Crown provided that they do not materially adversely affect value, use or exploitation.
2. Title defects or irregularities which are of minor nature, encroachments, easements, rights-of-way, rights to use, servitudes or similar interests provided that same does not materially adversely affect value, use or exploitation.
3. Rights-of-way for or reservations or rights of others for, sewers, drains, water lines, gas lines, electric lines, railways, telegraph, telecommunications and telephone lines, or cable conduits, poles, wires and cables, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of the Freehold Properties contained in Schedule "K", that arise in the ordinary course of business and which do not individually or in the aggregate materially adversely affect value, use or exploitation.
4. Encumbrances in respect of any Retained Contracts.
5. Encumbrances permitted in writing by the Investor.
6. Any obligations of the Company under the ISDA Master Agreement and the Schedule made as of June 10, 2019 (as subsequently supplemented) between BNP Paribas and the Company, all related confirmations thereunder, and the security granted in association therewith.

**SCHEDULE "J"**  
**PERMITS AND LICENCES**

See Schedule "L".

**SCHEDULE "K"  
MINERAL TENURES**

**Part I – Freehold Properties**

No.	Claim No(s).	Township	Land Tenure	PIN	Legal Description	SRO/MRO
1.	None	White River	Freehold	31082-0218	PCL 4507 SEC A WS; PT FARM LOCATION CK74 HUNT AS IN LT50339; WHITE RIVER	SR/MR
2.	None	White River	Freehold	31082-0219	PCL 4508 SEC AWS; PT FARM LOCATION CK74 HUNT AS IN L T50340; WHITE RIVER	SR/MR
3.	None	White River	Freehold	31082-0234	PCL 11183 SEC AWS; PT FARM LOCATION CK77 HUNT PT 1 1R6484; WHITE RIVER	SR/MR

**Part II – Leasehold Properties**

No.	Claim No(s).	Township	Land Tenure	PIN	Legal Description	SRO/MRO
4.	1069328 TO 1069331 INCLUSIVE, SSM1069334, SSM1069335, SSM1069336, SSM1069340, SSM1069341, SSM1069342, SSM1069347, SSM1135498, SSM1182994, SSM4270162, SSM1069327, SSM1069337, SSM1069338, SSM1069339, SSM1069348,	Hambleton and Odlum	Leasehold	31053-0001	MINING CLAIMS I 069328 TO 1069331 INCLUSIVE, SSM1069334, SSM1069335, SSM1069336, SSM1069340, SSM1069341, SSM1069342, SSM1069347, SSM1135498, SSM1182994, SSM4270162, SSM1069327, SSM1069337, SSM1069338, SSM1069339, SSM1069348, SSM1069349,	SR/MR - Pt I, Plan IRI3039  MRO - Pts 2-9, Plan IR13039

No.	Claim No(s).	Township	Land Tenure	PIN	Legal Description	SRO/MRO
	SSM1069349, SSM1069350				SSM1069350 BEING PTS 1,2,3,4,5,6,7,8,9 PL IRI3039, EXCEPT SURFACE RIGHTS BEING PTS 2 TO 9 INCLUSIVE PL 1RI3039 HAMBLETON, ODLUM	
5.	SSMI069332, SSMI069333, SSMI069343, SSMI182993; PT MINING CLAIMS SSM1069344, SSMI069346	Hambleton	Leasehold	31054- 0003	MINING CLAIMS SSM1069332, SSMI069333, SSM1069343, SSMI182993; PT MINING CLAIMS SSM1069344, SSMI 069346 H AMBLETON PT 1 IR 13011; DISTRICT OF ALGOMA	SR/MR
6.	PT MINING CLAIM SSM1232640	Gourlay and Strickla	Leasehold	31054- 0004	PT MINING CLAIM SSM 1232640 GOURLAY & STRICKLAND PT 2 IRI3011; DISTRICT OF ALGOMA	SR/MR
7.	PT MINING CLAIM SSM1235595	Gourlay	Leasehold	31054- 0005	PT MINING CLAIM SSM1235595 GOURLAY PT 3 IR 13011; DISTRICT OF ALGOMA	SR/MR
8.	PT MINING CLAIMS SSMI069344, SSMI069345, SSMI069346, SSM1232640, SSMI235595	Hambleton, Gourlay, Strickland and Odium	Leasehold	31054- 0006	MINING RIGHTS ONLY PT MINING CLAIMS SSM1069344, SSMI069345, SSMI069346, SSM1232640, SSMI235595 HAMBLETON, GOURLAY, STRICKLAND & ODLUM PTS 4-9 IR 13011; DISTRICT OF ALGOMA	MRO

No.	Claim No(s).	Township	Land Tenure	PIN	Legal Description	SRO/MRO
9.	SSM937771, SSM937772, SSM937772, SSMI043806, SSMI043807, SSMI043808, SSMI043809, SSM1043810, SSMI069352, SSMI069353, SSMI069354, SSMI069355, SSMI069366, SSMI069367, SSMI069368, SSMI069369, SSMI069370, SSMI069371, SSM1140638, SSM1140639, SSM1140640, SSMI140641, SSM1140642, SSMI140643, SSMI140644, SSM1140645, SSMI140646, SSMI140647, SSM1140658, SSM1140659, SSMI140660	Hambleton, Odium and Strickland	Leasehold	31077- 0001	MINING CLAIMS SSM937771, SSM937772, SSM937772, SSMI043806, SSM1043807, SSM1043808, SSMI043809, SSMI043810, SSMI069352, SSMI069353, SSMI069354, SSMI069355, SSMI069366, SSMI069367, SSM 1069368, SSMI069369, SSMI069370, SSMI069371, SSM1140638, SSM1140639, SSM1140640, SSMI140641, SSMI140642, SSMI140643, SSMI140644, SSMI140645, SSMI140646, SSMI140647, SSMI140658, SSM1140659 & SSM1140660 BEING PTS 1,2,3,4,5,6, 7 & 8 PL 1R13019 EXCEPT SURFACE RIGHTS BEING PTS 2 TO 8 INCLUSIVE PL IR13019 1- IAMBLETON,ODLUM & STRICKLAND; CITY OF SAULT STE. MARIE	SR/MR- Ptl, Plan IRI3019 MRO- Pts 2-8, Plan IR13019
10.	SSM937770, SSMI 043803, SSM1043811, SSMI043812, SSMI069356, SSMI069357, SSMI069358, SSMI069363, SSMI069364,	Hambleton and Odium	Leasehold	31078- 0001	MINING CLAIMS SSM937770, SSMI043803, SSM I 043811, SSMI043812, SSMI069356, SSMI069357, SSMI069358, SSMI069363,	SR/MR-Pts 1,2, 3, 6 &10, Plan 1R13038  MRO - Pts 4, 5, 7, 8, 9& 1 L

No.	Claim No(s).	Township	Land Tenure	PIN	Legal Description	SRO/MRO
	SSMI069365, SSMI069372, SSM1069373, SSM1069374, SSM1078250, SSM1078251, SSMI078252, SSM1135499, SSM1194337, SMMI194340				SSMI069364, SSMI069365, SSMI069372, SSM1069373, SSM1069374, SSM1078250, SSM1078251, SSM1078252, SSMI135499, SSM1194337 & SMM1194340 BEING PTS 1 TO 11 PL I R13038 EXCEPT SURFACE RIGHTS BEING PTS 4,5,7,8,9& 11 PL IR13038 HAMBLETON ODLUM; CITY OF SAULT STE. MARIE	Plan IRI3038

**Part III – Unpatented Mining Claims**

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
100110	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
102261	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
102955	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
102956	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
102957	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
103256	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
103795	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE	1	2022-04-11

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
					GOLD CORP.		
104062	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
108657	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
110507	Claim	Active	2018-04-10	2022-12-03	(142281) HARTE GOLD CORP.	1	2022-12-03
111378	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
111755	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
111802	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-09-12
112652	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
113014	Claim	Active	2018-04-10	2022-06-20	(142281) HARTE GOLD CORP.	1	2022-06-20
115744	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
115745	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
115746	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
115851	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
117345	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08



Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
117527	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
118071	Claim	Active	2018-04-10	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
118285	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
118287	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
119804	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
122945	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
125756	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
125769	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
125817	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
125852	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
127131	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
130537	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
131794	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
132528	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
133127	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
133689	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
133770	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
133895	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
134919	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
136581	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
136582	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
137166	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
141005	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
142088	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
142560	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
142645	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
142714	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
150290	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
150356	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
150477	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
151061	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
151151	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
151747	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
151748	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
153728	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
154316	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
154634	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
154859	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
155027	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
155301	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
155471	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
155472	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
156716	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
157827	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
159665	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
159846	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
162381	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
167174	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
167200	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
167201	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
167881	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
168373	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
168606	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
168648	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
168649	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
168650	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
168651	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
169308	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
170250	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
170388	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
170921	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
170953	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
170954	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
171296	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
171544	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
171922	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
173870	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
174320	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
175638	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
180576	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO	1	2022-09-12

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
					EXPLORATION INC.		
180577	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-09-12
182897	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
183693	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
183874	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
184494	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-09-12
185100	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
185118	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
185737	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
186239	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
186240	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
186333	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
187120	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
188477	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
189153	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
189186	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
189211	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
192398	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
193853	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
196508	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
197174	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
199956	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
200170	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
200808	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO	1	2022-09-12

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
					EXPLORATION INC.		
200809	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
201257	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
205218	Claim	Active	2018-04-10	2022-06-20	(142281) HARTE GOLD CORP.	1	2022-06-20
205227	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
205228	Claim	Active	2018-04-10	2023-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2023-01-31
205229	Claim	Active	2018-04-10	2023-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2023-01-31
206596	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
206598	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
207283	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31



Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
208206	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
208207	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
208950	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
208958	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
209282	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
209283	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
209284	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
219128	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
219164	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
220366	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
220373	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
220821	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
220822	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
221060	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
221158	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
225048	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
226382	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
227074	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
227577	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
228206	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
228212	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
229063	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
229139	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
234526	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
236538	Claim	Active	2018-04-10	2022-06-20	(142281) HARTE GOLD CORP.	1	2022-06-20
237877	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
238950	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
244350	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
245152	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
245812	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
246627	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-09-12
252539	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
255917	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
255918	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
255919	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
260565	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
265078	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
265657	Claim	Active	2018-04-10	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
265862	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
265863	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
266283	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
266799	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
266805	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313)	1	2022-12-27

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
					PELANGIO EXPLORATION INC.		
267434	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
267440	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
267591	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
271837	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-09-12
273604	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
273605	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
274244	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
274252	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
274857	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
274873	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
276267	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
276303	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
277728	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP.,	1	2022-09-12

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
					(406313) PELANGIO EXPLORATION INC.		
281507	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
282751	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
286341	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
286342	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
286343	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
286384	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
286410	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
287517	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
287639	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
289563	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
290157	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
290563	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
293144	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
294235	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
294243	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
300518	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
302666	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
302669	Claim	Active	2018-04-10	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-12-27
302908	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
308490	Claim	Active	2018-04-10	2022-12-23	(142281) HARTE GOLD CORP.	1	2022-12-23
311337	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
317714	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
317747	Claim	Active	2018-04-10	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-09-12
319552	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
322925	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
323310	Claim	Active	2018-04-10	2022-06-20	(142281) HARTE GOLD CORP.	1	2022-06-20
324599	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
329144	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
330435	Claim	Active	2018-04-10	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
331171	Claim	Active	2018-04-10	2022-01-31	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	1	2022-01-31
332771	Claim	Active	2018-04-10	2022-08-30	(142281) HARTE GOLD CORP.	1	2022-08-30
333357	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
334503	Claim	Active	2018-04-10	2022-02-06	(142281) HARTE GOLD CORP.	1	2022-02-06
335993	Claim	Active Pending Proceedings	2018-04-10	2021-01-08	(142281) HARTE GOLD CORP.	1	2021-01-08
336697	Claim	Active	2018-04-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
337943	Claim	Active	2018-04-10	2022-02-22	(142281) HARTE GOLD CORP.	1	2022-02-22
344511	Claim	Active Pending Proceedings	2018-04-10	2021-02-16	(142281) HARTE GOLD CORP.	1	2021-02-16
344618	Claim	Active	2018-04-10	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
514033	Claim	Active	2018-04-11	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11
514035	Claim	Active	2018-04-11	2022-04-11	(142281) HARTE GOLD CORP.	1	2022-04-11

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Owner Client#</b>	<b>Area /# of Cells</b>	<b>Due Date</b>
530313	Claim	Active	2018-08-29	2022-06-20	(142281) HARTE GOLD CORP.	16	2022-06-20
530314	Claim	Active	2018-08-29	2022-06-20	(142281) HARTE GOLD CORP.	16	2022-06-20
530315	Claim	Active	2018-08-29	2022-06-20	(142281) HARTE GOLD CORP.	18	2022-06-20
530316	Claim	Active	2018-08-29	2022-06-20	(142281) HARTE GOLD CORP.	25	2022-06-20
530317	Claim	Active	2018-08-29	2022-06-20	(142281) HARTE GOLD CORP.	18	2022-06-20
530318	Claim	Active	2018-08-29	2022-06-20	(142281) HARTE GOLD CORP.	18	2022-06-20
531016	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	25	2022-06-20
531017	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	24	2022-06-20
531018	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	25	2022-06-20
531019	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	24	2022-06-20
531020	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	25	2022-06-20
531021	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	25	2022-06-20
531022	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	22	2022-06-20
531023	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	24	2022-06-20
531024	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	25	2022-06-20
531025	Claim	Active	2018-09-10	2022-06-20	(142281) HARTE GOLD CORP.	24	2022-06-20



Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531026	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531027	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	24	2022-12-23
531031	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	24	2022-12-23
531046	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	22	2022-01-09
531047	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	24	2022-01-09
531048	Claim	Active	2018-09-10	2022-02-22	(142281) HARTE GOLD CORP.	23	2022-02-22
531079	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	23	2022-01-09
531080	Claim	Active	2018-09-10	2022-02-22	(142281) HARTE GOLD CORP.	24	2022-02-22
531081	Claim	Active	2018-09-10	2022-02-22	(142281) HARTE GOLD CORP.	25	2022-02-22
531082	Claim	Active	2018-09-10	2022-02-22	(142281) HARTE GOLD CORP.	24	2022-02-22
531083	Claim	Active	2018-09-10	2022-02-22	(142281) HARTE GOLD CORP.	24	2022-02-22
531084	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	24	2022-03-10
531085	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	24	2022-03-10
531086	Claim	Active	2018-09-10	2023-01-18	(142281) HARTE GOLD CORP.	24	2023-01-18
531087	Claim	Active	2018-09-10	2022-01-18	(142281) HARTE GOLD CORP.	24	2022-01-18
531088	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	24	2022-03-10

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531089	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	20	2022-03-10
531090	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	24	2022-03-10
531091	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	24	2022-03-10
531092	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	24	2022-03-10
531093	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	25	2022-03-10
531094	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531095	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531096	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531097	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531098	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	24	2022-01-09
531099	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	24	2022-01-09
531100	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	24	2022-01-09
531111	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531112	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531113	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	25	2022-03-10
531114	Claim	Active	2018-09-10	2022-03-10	(142281) HARTE GOLD CORP.	25	2022-03-10

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Owner Client#</b>	<b>Area /# of Cells</b>	<b>Due Date</b>
531115	Claim	Active	2018-09-10	2022-01-10	(142281) HARTE GOLD CORP.	23	2022-01-10
531116	Claim	Active	2018-09-10	2023-01-10	(142281) HARTE GOLD CORP.	24	2023-01-10
531117	Claim	Active	2018-09-10	2023-01-10	(142281) HARTE GOLD CORP.	25	2023-01-10
531118	Claim	Active	2018-09-10	2023-01-10	(142281) HARTE GOLD CORP.	25	2023-01-10
531119	Claim	Active	2018-09-10	2022-01-10	(142281) HARTE GOLD CORP.	20	2022-01-10
531120	Claim	Active	2018-09-10	2023-01-10	(142281) HARTE GOLD CORP.	15	2023-01-10
531121	Claim	Active	2018-09-10	2023-01-10	(142281) HARTE GOLD CORP.	16	2023-01-10
531126	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531139	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	23	2022-01-09
531151	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531152	Claim	Active	2018-09-10	2022-01-09	(142281) HARTE GOLD CORP.	17	2022-01-09
531153	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	22	2022-12-23
531154	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531155	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531156	Claim	Active	2018-09-10	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531157	Claim	Active	2018-09-10	2022-04-21	(142281) HARTE GOLD CORP.	25	2022-04-21

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Owner Client#</b>	<b>Area /# of Cells</b>	<b>Due Date</b>
531160	Claim	Active	2018-09-11	2022-02-22	(142281) HARTE GOLD CORP.	21	2022-02-22
531161	Claim	Active	2018-09-11	2022-02-22	(142281) HARTE GOLD CORP.	21	2022-02-22
531162	Claim	Active	2018-09-11	2022-11-16	(142281) HARTE GOLD CORP.	24	2022-11-16
531163	Claim	Active	2018-09-11	2022-01-09	(142281) HARTE GOLD CORP.	15	2022-01-09
531164	Claim	Active	2018-09-11	2022-01-10	(142281) HARTE GOLD CORP.	18	2022-01-10
531165	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	13	2022-04-21
531166	Claim	Active	2018-09-11	2022-01-09	(142281) HARTE GOLD CORP.	2	2022-01-09
531167	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	21	2022-12-03
531168	Claim	Active	2018-09-11	2022-11-16	(142281) HARTE GOLD CORP.	25	2022-11-16
531169	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	22	2022-04-21
531170	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	23	2022-12-03
531171	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	22	2022-04-21
531172	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531173	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531174	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	24	2022-12-23
531175	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	25	2022-04-21

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Owner Client#</b>	<b>Area /# of Cells</b>	<b>Due Date</b>
531176	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531177	Claim	Active	2018-09-11	2022-11-16	(142281) HARTE GOLD CORP.	24	2022-11-16
531178	Claim	Active	2018-09-11	2022-11-16	(142281) HARTE GOLD CORP.	25	2022-11-16
531179	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	21	2022-12-03
531180	Claim	Active	2018-09-11	2022-11-16	(142281) HARTE GOLD CORP.	23	2022-11-16
531181	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	24	2022-12-03
531182	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531183	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	24	2022-04-21
531184	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	24	2022-04-21
531185	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	24	2022-12-03
531195	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531196	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531197	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	24	2022-04-21
531198	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	19	2022-04-21
531199	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	2	2022-12-23
531200	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Owner Client#</b>	<b>Area /# of Cells</b>	<b>Due Date</b>
531201	Claim	Active	2018-09-11	2022-10-29	(142281) HARTE GOLD CORP.	5	2022-10-29
531202	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	23	2022-12-23
531203	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	21	2022-12-31
531204	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	12	2022-12-31
531205	Claim	Active	2018-09-11	2022-03-27	(142281) HARTE GOLD CORP.	12	2022-03-27
531206	Claim	Active	2018-09-11	2022-04-26	(142281) HARTE GOLD CORP.	24	2022-04-26
531207	Claim	Active	2018-09-11	2022-07-02	(142281) HARTE GOLD CORP.	4	2022-07-02
531208	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	13	2022-12-31
531209	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	6	2022-12-23
531210	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	17	2022-12-23
531211	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	8	2022-12-23
531212	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	18	2022-12-31
531214	Claim	Active	2018-09-11	2022-07-20	(142281) HARTE GOLD CORP.	6	2022-07-20
531215	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	9	2022-12-31
531216	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	3	2022-12-31
531217	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	6	2022-12-31

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Owner Client#</b>	<b>Area /# of Cells</b>	<b>Due Date</b>
531218	Claim	Active	2018-09-11	2022-12-31	(142281) HARTE GOLD CORP.	5	2022-12-31
531219	Claim	Active	2018-09-11	2022-11-20	(142281) HARTE GOLD CORP.	25	2022-11-20
531220	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	24	2022-12-03
531221	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531222	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	22	2022-12-03
531223	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	22	2022-12-03
531224	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	24	2022-12-03
531225	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	24	2022-12-03
531226	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531227	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	14	2022-04-21
531228	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	15	2022-12-03
531229	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531230	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	22	2022-12-03
531231	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531232	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	24	2022-12-22
531233	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	25	2022-12-22

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531234	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	20	2022-12-22
531235	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	20	2022-12-22
531236	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	20	2022-12-22
531237	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	20	2022-12-22
531238	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	23	2022-12-22
531239	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	4	2022-12-22
531240	Claim	Active	2018-09-11	2022-12-22	(142281) HARTE GOLD CORP.	24	2022-12-22
531241	Claim	Active	2018-09-11	2022-12-17	(142281) HARTE GOLD CORP.	24	2022-12-17
531242	Claim	Active	2018-09-11	2022-12-17	(142281) HARTE GOLD CORP.	20	2022-12-17
531243	Claim	Active	2018-09-11	2022-12-03	(142281) HARTE GOLD CORP.	25	2022-12-03
531244	Claim	Active	2018-09-11	2022-12-17	(142281) HARTE GOLD CORP.	25	2022-12-17
531245	Claim	Active	2018-09-11	2022-12-17	(142281) HARTE GOLD CORP.	24	2022-12-17
531246	Claim	Active	2018-09-11	2022-12-17	(142281) HARTE GOLD CORP.	24	2022-12-17
531247	Claim	Active	2018-09-11	2022-12-17	(142281) HARTE GOLD CORP.	24	2022-12-17
531248	Claim	Active	2018-09-11	2022-04-21	(142281) HARTE GOLD CORP.	25	2022-04-21
531249	Claim	Active	2018-09-11	2022-12-23	(142281) HARTE GOLD CORP.	3	2022-12-23



Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531254	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	24	2022-06-13
531255	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	25	2022-06-13
531256	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	25	2022-06-13
531257	Claim	Active	2018-09-12	2022-12-23	(142281) HARTE GOLD CORP.	25	2022-12-23
531258	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	12	2022-06-13
531259	Claim	Active	2018-09-12	2022-12-23	(142281) HARTE GOLD CORP.	3	2022-12-23
531264	Claim	Active	2018-09-12	2022-12-17	(142281) HARTE GOLD CORP.	24	2022-12-17
531265	Claim	Active	2018-09-12	2022-04-21	(142281) HARTE GOLD CORP.	25	2022-04-21
531266	Claim	Active	2018-09-12	2022-04-21	(142281) HARTE GOLD CORP.	14	2022-04-21
531267	Claim	Active	2018-09-12	2022-04-21	(142281) HARTE GOLD CORP.	14	2022-04-21
531268	Claim	Active	2018-09-12	2022-12-23	(142281) HARTE GOLD CORP.	10	2022-12-23
531269	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	3	2022-06-13
531270	Claim	Active	2018-09-12	2022-12-03	(142281) HARTE GOLD CORP.	16	2022-12-03
531271	Claim	Active	2018-09-12	2022-11-16	(142281) HARTE GOLD CORP.	20	2022-11-16
531272	Claim	Active	2018-09-12	2022-12-03	(142281) HARTE GOLD CORP.	3	2022-12-03
531273	Claim	Active	2018-09-12	2022-11-16	(142281) HARTE GOLD CORP.	25	2022-11-16

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531274	Claim	Active	2018-09-12	2022-11-16	(142281) HARTE GOLD CORP.	25	2022-11-16
531275	Claim	Active	2018-09-12	2022-11-16	(142281) HARTE GOLD CORP.	21	2022-11-16
531276	Claim	Active	2018-09-12	2022-02-22	(142281) HARTE GOLD CORP.	25	2022-02-22
531277	Claim	Active	2018-09-12	2022-02-22	(142281) HARTE GOLD CORP.	18	2022-02-22
531278	Claim	Active	2018-09-12	2022-11-16	(142281) HARTE GOLD CORP.	2	2022-11-16
531279	Claim	Active	2018-09-12	2022-02-22	(142281) HARTE GOLD CORP.	10	2022-02-22
531280	Claim	Active	2018-09-12	2022-04-11	(142281) HARTE GOLD CORP.	24	2022-04-11
531281	Claim	Active	2018-09-12	2022-04-11	(142281) HARTE GOLD CORP.	25	2022-04-11
531282	Claim	Active	2018-09-12	2022-04-11	(142281) HARTE GOLD CORP.	24	2022-04-11
531283	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531284	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	23	2023-01-09
531285	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	25	2023-01-09
531286	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531287	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531288	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	21	2023-01-09
531289	Claim	Active	2018-09-12	2022-04-11	(142281) HARTE GOLD CORP.	14	2022-04-11

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531290	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531291	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531292	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531293	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531294	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531295	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531296	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531297	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531298	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
531299	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
531300	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
531301	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
531302	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	1	2023-01-09
531304	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531305	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531306	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
531309	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531316	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531317	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	1	2022-01-09
531331	Claim	Active	2018-09-12	2022-04-11	(142281) HARTE GOLD CORP.	19	2022-04-11
531332	Claim	Active	2018-09-12	2022-02-16	(142281) HARTE GOLD CORP.	24	2022-02-16
531333	Claim	Active	2018-09-12	2022-02-16	(142281) HARTE GOLD CORP.	12	2022-02-16
531334	Claim	Active	2018-09-12	2022-02-16	(142281) HARTE GOLD CORP.	25	2022-02-16
531335	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	25	2022-06-13
531336	Claim	Active Pending Proceedings	2018-09-12	2021-02-16	(142281) HARTE GOLD CORP.	23	2021-02-16
531337	Claim	Active Pending Proceedings	2018-09-12	2021-02-16	(142281) HARTE GOLD CORP.	23	2021-02-16
531338	Claim	Active Pending Proceedings	2018-09-12	2021-02-16	(142281) HARTE GOLD CORP.	24	2021-02-16
531340	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	17	2022-06-13
531341	Claim	Active	2018-09-12	2022-02-16	(142281) HARTE GOLD CORP.	2	2022-02-16
531342	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	20	2022-06-13
531343	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	20	2022-06-13
531344	Claim	Active	2018-09-12	2022-06-13	(142281) HARTE GOLD CORP.	18	2022-06-13

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area # of Cells	Due Date
531345	Claim	Active Pending Proceedings	2018-09-12	2021-02-16	(142281) HARTE GOLD CORP.	2	2021-02-16
531346	Claim	Active Pending Proceedings	2018-09-12	2021-02-16	(142281) HARTE GOLD CORP.	4	2021-02-16
531347	Claim	Active	2018-09-12	2023-01-09	(142281) HARTE GOLD CORP.	25	2023-01-09
531348	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	22	2022-01-09
531349	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	16	2022-01-09
531350	Claim	Active	2018-09-12	2022-01-09	(142281) HARTE GOLD CORP.	25	2022-01-09
531351	Claim	Active Pending Proceedings	2018-09-12	2021-01-09	(142281) HARTE GOLD CORP.	24	2021-01-09
531352	Claim	Active Pending Proceedings	2018-09-12	2021-01-09	(142281) HARTE GOLD CORP.	25	2021-01-09
532869	Claim	Active	2018-10-09	2022-04-10	(142281) HARTE GOLD CORP.	20	2022-04-10
537443	Claim	Active	2018-12-19	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	14	2022-09-12
537444	Claim	Active	2018-12-19	2022-12-27	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	11	2022-12-27
537445	Claim	Active	2018-12-19	2022-09-12	(142281) HARTE GOLD CORP., (406313) PELANGIO EXPLORATION INC.	7	2022-09-12
537446	Claim	Active	2018-12-19	2022-04-11	(142281) HARTE GOLD CORP.	11	2022-04-11

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
537447	Claim	Active	2018-12-19	2022-04-11	(142281) HARTE GOLD CORP.	12	2022-04-11
537448	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	24	2022-02-22
537449	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	18	2022-02-22
537450	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	22	2022-02-22
537451	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	24	2022-02-22
537476	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	21	2022-02-22
537478	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	6	2022-02-22
537479	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	10	2022-02-22
537500	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	10	2022-02-22
537502	Claim	Active	2018-12-19	2022-02-22	(142281) HARTE GOLD CORP.	15	2022-02-22
549597	Claim	Active	2019-05-10	2022-05-10	(142281) HARTE GOLD CORP.	24	2022-05-10
549623	Claim	Active	2019-05-10	2022-05-10	(142281) HARTE GOLD CORP.	23	2022-05-10
549624	Claim	Active	2019-05-10	2022-05-10	(142281) HARTE GOLD CORP.	24	2022-05-10
549625	Claim	Active	2019-05-10	2022-05-10	(142281) HARTE GOLD CORP.	22	2022-05-10
549626	Claim	Active	2019-05-10	2022-05-10	(142281) HARTE GOLD CORP.	23	2022-05-10
549916	Claim	Active	2019-05-15	2022-05-10	(142281) HARTE GOLD CORP.	25	2022-05-10

Claim#	Type	Status	Issue Date	Anniversary Date	Owner Client#	Area /# of Cells	Due Date
564908	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	24	2022-11-29
564909	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	24	2022-11-29
564958	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	11	2022-11-29
564959	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	25	2022-11-29
564960	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	20	2022-11-29
564961	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	24	2022-11-29
564962	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	19	2022-11-29
564963	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	24	2022-11-29
564964	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	23	2022-11-29
564965	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	22	2022-11-29
564966	Claim	Active	2019-11-29	2022-11-29	(142281) HARTE GOLD CORP.	17	2022-11-29
565900	Claim	Active	2019-12-03	2022-11-29	(142281) HARTE GOLD CORP.	24	2022-11-29
565901	Claim	Active	2019-12-03	2022-11-29	(142281) HARTE GOLD CORP.	24	2022-11-29

**Part IV – Additional Tenure IDs**

- 11. 136581
- 12. 136582
- 13. 142560
- 14. 171296

15. 201257
16. 209282
17. 209283
18. 209284
19. 220821
20. 220822
21. 237877
22. 255917
23. 255918
24. 255919
25. 324599
26. 334503
27. 549597
28. 549623
29. 549624
30. 549625
31. 549626
32. 549916
33. 564908
34. 564909
35. 564958
36. 564959
37. 564960
38. 564961
39. 564962
40. 564963



- 41. 564964
- 42. 564965
- 43. 564966
- 44. 565900
- 45. 565901

**SCHEDULE “L”**  
**MATERIAL PERMITS, LICENSES AND CONTRACTS**

1. Insurance Policies
  - (a) Executive Protection Policy dated October 30, 2020, as between Chubb Insurance Company of Canada and Harte Gold Corp.
  - (b) Executive Protection Policy dated October 30, 2020, as between Chubb Insurance Company of Canada and Harte Gold Corp.
  - (c) Contract of Insurance with policy beginning October 31, 2020, as between Allianz Global Risks US Insurance Company, Chubb Insurance Company of Canada, The Sovereign General Insurance Company, Liberty Mutual Insurance and Harte Gold Corp.
  - (d) Chubb Commercial Excess and Umbrella Insurance with policy beginning October 31, 2020, as between Chubb Insurance Company of Canada and Harte Gold Corp.
  - (e) Commercial Automobile Coverage dated October 31, 2020, as between Chubb Insurance Company of Canada and Harte Gold Corp.
  - (f) Commercial Coverage with policy beginning October 31, 2020, as between Chubb Insurance Company of Canada and Harte Gold Corp.
  - (g) Excess Follow Form Insurance Policy dated February 10, 2021 as between AIG Insurance Company of Canada and Harte Gold Corp.
  - (h) Excess Liability with policy beginning October 31, 2020, as between Northbridge Insurance and Harte Gold Corp.
  - (i) All Risk Precious Metals and Stones Coverage Form Canada with policy beginning October 31, 2020, as between XL Specialty Insurance Company and Harte Gold Corp.
  - (j) Excess Liability with policy beginning November 3, 2021, as between Northbridge Insurance and Harte Gold Corp.
  - (k) Contract of Insurance with policy beginning October 31, 2021, as between Allianz Global Risks US Insurance Company, Stewart Specialty Risk Underwriting Ltd., The Sovereign General Insurance Company, Economical Mutual Insurance Company, and Harte Gold Corp.
  - (l) Chubb Commercial Excess and Umbrella Insurance with policy beginning October 31, 2021, as between Chubb Insurance Company of Canada and Harte Gold Corp.
  - (m) Commercial Automobile Coverage with policy beginning October 31, 2021, as between Chubb Insurance Company of Canada and Harte Gold Corp.

- (n) All Risk Precious Metals and Stones Coverage Form Canada with policy beginning October 31, 2021, as between XL Specialty Insurance Company and Harte Gold Corp.
- (o) Commercial Coverage with policy beginning October 31, 2021, as between Chubb Insurance Company of Canada and Harte Gold Corp.

2. Closure Plan and Permits, Environmental Permits

- (a) Any and all permits, approvals, agreements, or licences issued under or pursuant to the following statutes, as amended from time to time or regulations thereunder: the Mining Act, R.S.O. 1990, c. M.14, the Mining Tax Act, R.S.O. 1990, c. M.15, the Ontario Water Resources Act, R.S.O. 1990, c. O.40, the Aggregate Resources Act, R.S.O. 1990, c. A.8, the Environmental Protection Act, R.S.O. 1990, c. E.19, the Endangered Species Act, 2007, S.O. 2007, c. 6, the Public Lands Act, R.S.O. 1990, c. P.43, the Forest Fires Prevention Act, R.S.O. 1990, c. F.24, the Beds of Navigable Waters Act, R.S.O. 1990, c. B.4, the Lakes and Rivers Improvement Act, R.S.O. 1990, c. L.3, the Canadian Environmental Protection Act, 1999, S.C. 1999, c. 33, the Canadian Navigable Waters Act, R.S.C., 1985, c. N-22, including but not limited to those permits, approvals, agreements, or licences listed at Schedule L, items 16 – 32, below.
- (b) Sugar Zone Project Closure Plan and all amendments thereto.
- (c) Amended Environmental Compliance Approval 7924-BBLL6K, issued May 3, 2019 and all amendments thereto and notices thereunder.
- (d) Amended Environmental Compliance Approval 8479-B3QHJZ, issued September 20, 2018 and all amendments thereto and notices thereunder.
- (e) Amended Environmental Compliance Approval 2656-B2UG23, issued September 20, 2018 and all amendments thereto and notices thereunder.
- (f) Amended Environmental Compliance Approval 7268-AHYLJT, issued January 31, 2017 and all amendments thereto and notices thereunder.
- (g) Amended Environmental Compliance Approval 3215-9ZXM5X, issued September 30, 2015 and all amendments thereto and notices thereunder.
- (h) Amended Environmental Compliance Approval 7150-9XMLGX, issued July 16, 2015 and all amendments thereto and notices thereunder.
- (i) Environmental Compliance Approval 5475-98BPSI, issued January 15, 2014 and all amendments thereto and notices thereunder.
- (j) Environmental Compliance Approval 9197-992HFN, issued January 6, 2014 and all amendments thereto and notices thereunder.
- (k) Location Approval WAWA-LOC-01-2017, under the Lakes & Rivers Improvement Act, issued March 21, 2017.

- (l) Location Approval WAWA-LOC-01-2020, under the Lakes & Rivers Improvement Act, issued July 3, 2020.
- (m) Land Use Permit Application 1524-1001682, under the Public Lands Act, submitted February 8, 2018.
- (n) Permit to Take Water 8337-B3QJAH, issued September 20, 2018 and all amendments thereto and notices thereunder.
- (o) Permit to Take Water P-300-6062209462, issued November 2, 2019 and all amendments thereto and notices thereunder.
- (p) Permit to Take Water 5567-BVBPWM, issued November 19, 2020 and all amendments thereto and notices thereunder.
- (q) Permit to Take Water 7466-AREGML, issued September 20, 2018 and all amendments thereto and notices thereunder.
- (r) Permit to Take Water 1518-ASEGRK, issued September 20, 2018 and all amendments thereto and notices thereunder.

### 3. Camp Services

- (a) Quotation dated August 4, 2021 and executed August 23, 2021, as between Morris Group (Sudbury) Inc. and Harte Gold Corp.
- (b) Contract Agreement dated November 7, 2017, as between Morris Group Sudbury Inc. and Harte Gold Corp.
- (c) Amendment to Contract Agreement dated February 2018, as between Morris Group Sudbury Inc. and Harte Gold Corp.

### 4. Other Agreements

- (a) Impact Benefits Agreement dated April 28, 2018 and Band Council Resolution dated April 26, 2018, as between Pic Mobert First Nation and Harte Gold Corp.
- (b) Memorandum of Understanding between Biigtigong Nishnaabeg (formerly Pic River First Nation) and Harte Gold Corp. dated August 1, 2018.
- (c) Exploration Agreement between Pic Mobert First Nation and Harte Gold Corp.
- (d) Aboriginal Procurement Strategy: A Working Document Between Harte Gold Corp. and White Lake Limited Partnership dated June 27, 2019.
- (e) Longhole Drilling and Blasting Services Agreement dated July 4, 2018, as between Foraco Canada Ltd. and Harte Gold Corp.
- (f) Underground Drilling Agreement dated January 21, 2021, as between Orbit Garant Drilling Services Inc. and Harte Gold Corp.

- (g) Closure Plan Surety Bond Agreement (Bond #: 800033223/962-019590) dated June 21, 2018, as between Harte Gold Corp. and Intact Insurance Company, and subsequent rider, dated February 1, 2019.

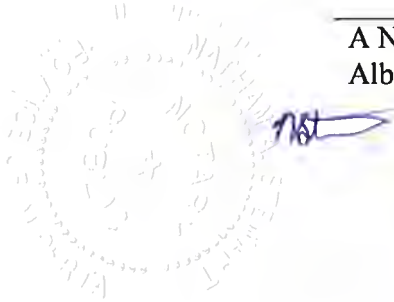
This is **Exhibit "B"** referred to in the  
Affidavit of Winta Jarvis sworn  
before me in accordance with O. Reg. 431/20, this  
13<sup>th</sup> day of December, 2021



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A Notary Public in and for the Province of  
Alberta

**Nathan A. Stewart**  
**Barrister & Solicitor**



## ROYALTY AGREEMENT

**THIS ROYALTY AGREEMENT** executed as of the 19<sup>th</sup> day of December, 2019

BETWEEN:

**2729992 ONTARIO CORP.**, a corporation existing under the laws of the Province of Ontario

(the “**Royalty Holder**”)

OF THE FIRST PART,

AND:

**HARTE GOLD CORP.**, a corporation existing under the laws of the Province of Ontario

(the “**Owner**”)

OF THE SECOND PART,

WHEREAS:

- A. ANR Investments B.V. and the Owner entered into a subscription agreement dated as of June 6, 2019 (the “**Subscription Agreement**”) pursuant to which ANR Investments B.V. provided a standby commitment pursuant to which the Owner may elect to grant the Royalty (as hereinafter defined herein) in exchange for a cash payment of US\$7,500,000.
- B. The Owner has elected to exercise its standby commitment and grant the Royalty to the Royalty Holder in exchange for a cash payment of US\$7,500,000 pursuant to the terms of the Subscription Agreement.

NOW THEREFORE in consideration of the promises and mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, the parties hereto agree as follows:

### ARTICLE 1 – INTERPRETATION

#### 1.01 Definitions

As used in this Agreement, the following capitalized terms shall have the following meanings, respectively:

(1) “**2010 Halverson Royalty**” means the 3% net smelter return royalty granted by the Owner pursuant to the option agreement dated June 28, 2010 between the Owner, Lloyd Halverson, Eugene Belisle and John E. Ternowesky in respect of the option granted to the Owner to acquire claim numbers 4228496, 4228497 and 4228499, Odlum Township, Sault Ste. Marie mining district;

(2) “**2017 Halverson Royalty**” means the 3% net smelter return royalty granted by the Owner pursuant to the property option agreement made effective as of August 14, 2017 between the Owner and Lloyd Halverson, Doug Kakeeway and John E. Ternowesky in respect of the option granted to the Owner to acquire claim number 4281896, Odlum Township, Sault Ste. Marie mining district;

(3) “**Affiliate**” shall have the meaning ascribed to such term in the *Securities Act* (Ontario), as in effect on the Effective Date and, in the case of the Royalty Holder, also includes Appian Natural Resources Fund GP LP and Appian Capital Advisory LLP and their respective Affiliates and any investment fund advised or managed by any of them;

(4) “**Agreement**” means this Royalty Agreement, including the Schedule hereto;

(5) “**Allowable Deductions**” means the following, but only the following, costs, charges, penalties, Taxes, royalties, and assessments, without duplication:

- (a) costs of weighing, sampling, determining moisture content and packaging Minerals, and of loading and transporting Minerals from the Properties to any smelter, refinery or other place of treatment or beneficiation, including insurance, in-transit security costs, freight, storage, stockpiling, warehousing, shipping, port, reasonable demurrage and delay, forwarding and handling expenses incurred by reason of or in the course of transportation;
- (b) smelting and refining costs, and all other charges and penalties imposed by the smelter, refiner, or other place of treatment or beneficiation or purchaser (including sampling, analyzing, assaying, representation, metal deductions and losses, penalties for impurities, charges for treating, beneficiating, storing and handling, weighing, loading, and unloading costs);
- (c) ad valorem taxes, severance taxes, excise, net proceeds of mine and governmental royalties and any other Taxes, custom duties or other charges as are imposed upon the production of Minerals by a Governmental Authority; but excluding any royalties, levies, imposts, uses, charges or assessments, duties or other Taxes calculated or otherwise imposed upon the income of the Owner; and
- (d) reasonable marketing and other sales costs and fees actually incurred in selling the Minerals, including sales commissions, insurance, consignment, agency fees and brokerage costs and fees and any other discounts or rebates given to the customers for off-specification or damaged Minerals and that are paid and/or incurred by the Owner with respect to the Minerals;

provided that there will be no Allowable Deductions from proceeds received as a result of a Loss unless the Allowable Deductions were incurred by the Owner or its Affiliates prior to the occurrence of the Loss;

(6) “**Alternative Sale Transactions**” has the meaning set forth in Section 5.01;

(7) “**Appian Facility**” means the Bridge Loan Agreement made as of May 3, 2018



between the Owner and the Investor, as amended October 31, 2018 and December 31, 2018, as it may be further amended pursuant to the Facility Extension;

(8) “**Appian Offtake Agreement**” means the offtake agreement dated as of January 9, 2018 between the Owner and ANR Investments B.V., as such agreement may be amended, amended and restated, novated or assigned from time-to-time;

(9) “**Applicable Laws**” means, in respect of a Person, any domestic or foreign federal, provincial, state, regional, local, municipal or other law, statute, constitution, principle of common law, resolution, ordinance, proclamation, directive, code, edict, Order, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority to which such Person may be subject;

(10) “**Approvals**” means any authorizations, licenses, permits, consents, waivers, grant notices, approvals, rulings, orders, certifications, exemptions, filings, variances, decrees, registrations, or other actions, whether written or oral, of, by, from or on behalf of any Governmental Authority or any other third party, together with all easements, rights-of-way and other rights to access or use property;

(11) “**Arbitration Rules**” means the International Arbitration Rules of the International Centre for Dispute Resolution;

(12) “**Arm’s Length Terms**” has the meaning set forth in Section 3.06(a);

(13) “**Auditor**” has the meaning set forth in Section 3.03;

(14) “**Authorization**” means, with respect to any Person, any authorization, Order, Permit, approval, non-objection, confirmation of compliance of procedure, grant, Licence, consent, right, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decree, or by-law, rule or regulation of any Governmental Authority, whether or not having the force of law, having jurisdiction over such Person;

(15) “**BNP Facility**” means the \$72,500,000 senior debt financing facility to be made available to the Owner by BNP Paribas, consisting of a \$52,500,000 6-year term loan and a \$20,000,000 3-year revolving credit facility, for the primary purpose of repaying the Spratt Facility and the Appian Facility;

(16) “**Business Day**” means any day, other than a Saturday or Sunday or statutory holiday in any one or more of Toronto, Ontario, or London, United Kingdom or a day on which banks in one or more of such jurisdictions are generally closed;

(17) “**Change of Control**” means, in respect of the Owner, the acquisition by any Person, or group of Persons acting “jointly or in concert” (where such phrase has the meaning ascribed thereto under the *Securities Act* (Ontario), directly or indirectly, of, (i) voting Control or direction of an aggregate of 50% or more of the outstanding common shares of the Owner, or (ii) more than 50% of the consolidated assets of the Owner;

(18) “**Commingling Plan**” means a written plan specifying in reasonable detail the

methods and procedures for weighing, measuring, sampling and analyzing Minerals and other valuable products from other properties prior to commingling the same, so that quantities of Minerals and the Royalty can be reasonably and accurately determined, provided that such plan shall comply with Good Mining Practice and shall be prepared by the Owner and submitted to and approved by the Royalty Holder prior to commingling of Minerals with other valuable products from other properties in accordance with Section 5.03;

(19) “**Contract**” means any contract, agreement, license, claim, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation (written or oral) to which the Owner is a party or by which it is bound or to which any of its properties or assets is subject;

(20) “**Control**” of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise (and, for greater certainty, ownership or control of 50% or more of the voting rights attaching to the outstanding securities of a Person shall be deemed to be sufficient to control such Person);

(21) “**Corona/Harte JV Royalty**” means the 3.5% net smelter return royalty granted by the Owner pursuant to the joint venture agreement dated July 10, 1998 between Corona Gold Corporation, the Owner, Lloyd Halverson, John E. Ternowesky, Ernie Beaven, Eino Ranta, the Estate of Omer L. Belisle, Broad Horizons Trust and Broad Horizons Inc.;

(22) “**Effective Date**” means the date of this Agreement, as set forth on the first page hereof;

(23) “**Existing Royalty Obligations**” means, collectively, (i) the Corona/Harte JV Royalty; (ii) the 2010 Halverson Royalty; and (iii) the 2017 Halverson Royalty;

(24) “**Facility Extension**” means the extension of the final maturity date of the Appian Facility on the terms and conditions set forth in the form of amending agreement to the Appian Facility;

(25) “**Good Mining Practice**” means, in relation to mining or metallurgy, those practices, methods and acts engaged in or approved by a person which, in the conduct of its undertaking, exercises that degree of safe and efficient practice, diligence, prudence, and foresight reasonably and ordinarily exercised by skilled and experienced operators engaged in the mining and metallurgical industry in the Province of Ontario;

(26) “**Governmental Authority**” means the government or any state, provincial, territorial, divisional, county, regional, city or other political subdivision thereof and any entity, court, arbitrator or arbitration panel, agency, department, commission, board, bureau or regulatory authority or other instrumentality of any of them exercising executive, legislative, judicial, regulatory or administrative functions that exercises valid jurisdiction, including over the Properties;

(27) “**Investor**” means ANR Investments B.V.;

(28) “**LBMA**” means the London Bullion Market Association;

(29) “**Licence**” means any licence, Permit, certificate, consent, Order, grant, approval, agreement, classification, restriction, registration or other Authorization of, from or required by any Governmental Authority;

(30) “**Lien**” means, as to any property or asset owned or held by a Person, any claim, encumbrance, mortgage, hypothec, title retention agreement, security interest of any nature, adverse claim, exception, reservation, easement, right of occupation, right of pre-emption, deed of trust, lien, pledge, charge, security interest, preferential right, assignment, option, production payment or royalty (which for greater certainty excludes any Sales Contract), privilege or any matter capable of registration against title or any contract to create any of the foregoing, or other encumbrance in, on or to, or any interest or title of any vendor, lessor, purchaser or other secured party to, or interest or title of any Person under any conditional sale or other title retention agreement or capital lease with respect to, such property or asset, the signing of any mortgage, deed of trust, pledge, charge, security agreement, assignment or similar instrument with respect to such property or asset, or the signing or filing of a financing statement with respect to such property or asset which names such Person as debtor, or the signing of any security agreement authorizing any other party as the secured party thereunder to file any financing statement with respect to such property or asset;

(31) “**Loss**” means an insurable loss of or damage to Minerals, whether or not occurring on or off the Properties and whether the Minerals are in the possession of the Owner or otherwise;

(32) “**Metals Week**” means the publication entitled, Metals Week, published weekly by S&P Global Platts;

(33) “**Minerals**” means any and all ores, mineral resources, or mineral products of every nature and kind, including precious metals, platinum group metals, base metals, gems, diamonds, industrial minerals, commercially valuable rock, aggregate, clays, and diatomaceous earth, hydrocarbons, oil, gas and other materials, which are mined, excavated, extracted or otherwise produced or recovered from the Properties, by any means, and in whatever form, including any ore, solutions, concentrate, doré, or any other product requiring further milling, processing, smelting, refining or other or further beneficiation;

(34) “**Net Smelter Returns**” in any calendar quarter means:

(a) where Minerals are Sold to (i) the Royalty Holder or an Affiliate thereof pursuant to the Appian Offtake Agreement or (ii) OMS Fund II SO Ltd. pursuant to the Orion Offtake Agreement (provided that this paragraph (a) will not apply to any Minerals Sold pursuant to the Orion Offtake Agreement in excess of the quantity of Minerals set forth in the Orion Offtake Agreement as it existed as of the date of the Subscription Agreement), the gross revenues actually received by the Owner from Royalty Holder or its Affiliate, whether on provisional or final settlement, from the Sale of those Minerals pursuant to the Appian Offtake Agreement or the Orion Offtake Agreement, as the case may be, during such calendar quarter, less the Allowable Deductions actually incurred by Owner in the Sale of such Minerals;

- (b) other than Minerals Sold as contemplated in paragraph (a) above, where Minerals are Sold to a Person and such Sale is not a Related Party Transaction and no part of such Sale involves an Alternative Sales Transaction, the gross revenues actually received by the Owner from such Person, whether on provisional or final settlement, from the Sale of those Minerals during such calendar quarter, less the Allowable Deductions actually incurred by Owner in the Sale of such Minerals;
- (c) other than Minerals Sold as contemplated in paragraphs (a) or (b) above, the product, on a Mineral-by-Mineral basis, of (i) the gross amount of Minerals Sold during the calendar quarter, and (ii) the Quarterly Average Prices for such Mineral for the calendar quarter, less the Allowable Deductions actually incurred by Owner in the Sale of such Minerals; and
- (d) any insurance proceeds received in respect of a Loss, or that compensates the Owner or its Affiliates for the loss of production from a mine on the Properties, or in respect of compensation for the expropriation or forcible taking of all or any portion of the Properties (including a direct or indirect interest in a mine wholly or partially on the Properties) less the Allowable Deductions actually incurred by the Owner prior to the occurrence of the Loss;

(35) “**Offtaker**” means any Person that (a) purchases Minerals from the Owner, or (b) smelts, refines or beneficiates and purchases Minerals from the Owner (including, in each case, any shareholder of the Owner or Affiliate of the Owner or Affiliate of a shareholder of the Owner);

(36) “**Order**” means any judgment, decision, decree, injunction, ruling, writ, assessment or order of any Governmental Entity that is binding on any Person or its property under Applicable Law;

(37) “**Orion Offtake Agreement**” means the offtake agreement dated as of December 29, 2017 between the Owner and OMF Fund II SO Ltd., as amended by the side letters dated June 1, 2018, as such agreement may be amended, amended and restated, novated or assigned from time-to-time;

(38) “**Other Rights**” means patented or unpatented mineral claims, dispositions, prospecting licenses, mining leases, mineral concessions, exploration permits, surface rights (whether freehold, leasehold, license, right of way, easement or any other surface or other right in relation to real property), water rights and other forms of tenure or other rights to minerals or to work upon land for the purpose of searching for, developing or extracting minerals under any form of title recognized under Applicable Laws, whether contractual, statutory or otherwise, or any interest therein;

(39) “**Owner**” has the meaning set forth in the introductory paragraph of this Agreement;

(40) “**Partial Extinguishment**” has the meaning set forth in Section 2.03;

(41) “**Parties**” means the Owner and the Royalty Holder, and “**Party**” means either one of the Owner and the Royalty Holder;

(42) “**Permit**” means any license, permit, certificate, consent, Order, grant, approval, agreement, classification, restriction, registration or other Authorization of, from or required by any Governmental Authority;

(43) “**Permitted Encumbrances**” means, with respect to any Person, the following:

- (a) Liens for Taxes, rates, assessments or other governmental charges or levies not yet due or delinquent, or for which instalments have been paid based on reasonable estimates pending final assessments, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings by that Person;
- (b) Liens for Priority Payables not yet due or delinquent;
- (c) undetermined or inchoate Liens, rights of distress and charges incidental to current operations that have not at such time been filed or exercised and of which the Investor has been given notice, or that relate to obligations not due or payable, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings by that Person;
- (d) reservations, limitations, qualifications, exceptions, exclusions, provisos and conditions expressed in any original grant or lease from the Crown or other grants of real or immovable property, or interests therein, including (without limitation) in respect of any unpatented mining claims (including those under the *Mining Act* (Ontario) and those either generally or specifically set out in respect of the unpatented mining claims comprising the Properties in the Mining Claims Database maintained by the Ontario Ministry of Energy, Northern Development and Mines), any Crown leases comprising the Properties and any aboriginal or indigenous land claims;
- (e) Permits, Licences, easements, rights-of-way, servitudes, covenants, rights of access, user licenses, and rights in the nature of easements (including Licences, easements, rights-of-way and rights in the nature of easements for railways, sidewalks, public ways, sewers, drains, gas, steam and water mains or electric light and power, or telephone and telegraph conduits, poles, wires and cables), zoning and building restrictions that do not materially impair the use of the affected land for the purpose for which it is used by that Person;
- (f) title defects, irregularities or other matters relating to title that are of a minor nature and that in the aggregate do not materially impair the use of the affected property for the purpose for which it is used by that Person;
- (g) the right reserved to or vested in any Governmental Authority by the terms of any lease, Licence, franchise, grant or Permit acquired by that Person or by any statutory provision to terminate any such lease, Licence, franchise, grant or Permit, or to require annual or other payments as a condition to the continuance thereof;
- (h) the Lien resulting from the deposit of cash or securities to an aggregate maximum amount for the Owner of CDN\$250,000 at any time in connection with contracts,

tenders or expropriation proceedings, or to secure workmen's compensation, unemployment insurance, surety or appeal bonds, performance bonds, costs of litigation when required by law, Liens and claims incidental to current construction, mechanics', warehousemen's, carriers' and other similar Liens, and public, statutory and other like obligations incurred in the ordinary course of business;

- (i) security given to a public utility or any Governmental Authority when required by such utility or authority in connection with the operations of that Person in the ordinary course of its business;
- (j) the Lien created by a judgement of a court of competent jurisdiction, as long as the judgement is being contested diligently and in good faith by appropriate proceedings by that Person;
- (k) encroachments by the Properties or structures thereon over neighbouring lands (including public streets) and encroachments by neighbouring lands or structures thereon over the Properties, so long as, in each case (i) such encroachments are minor and, if required to be removed, would not materially impair the use of the affected land for the purpose for which it is used, or (ii) there are written agreements permitting such encroachments;
- (l) all municipal and provincial by-laws and regulations and other municipal and provincial land use instruments, including, without limitation, official plans, zoning and building by-laws, restrictive covenants and other land use limitations, public or private, and other restrictions as to the use of the Properties;
- (m) the provisions of Section 78(3) of the *Land Titles Act* (Ontario) and the limitations and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario);
- (n) any rights of expropriation, access or use, or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario or in any other Governmental Authority;
- (o) any unregistered claim or interest through or by possession or continuous use that a third party may have acquired in respect of the Properties or any portion thereof and which either (i) existed at the time of acquisition by the Owner of the Properties or any portion thereof or (ii) has, following the date of acquisition of such Properties by the Owner, arisen in the ordinary course of owning such Properties or through the passage of time, provided that same do not, either individually or in the aggregate, materially adversely affect the current use or operation of the Properties by the Owner;
- (p) the White River Mortgages;
- (q) any Existing Royalty Obligations;
- (r) the existing Liens created in respect of the Appian Facility and the Sprott Facility, if the Appian Facility or Sprott Facility are still in force;

- (s) the Liens to be created in respect of the BNP Facility;
- (t) such other Liens as are agreed to in writing by the Royalty Holder from time to time; and
- (u) any renewal, extension or replacement of any of the foregoing (other than paragraphs (q), (r), (s) and (t));

(44) “**Person**” means an individual, partnership, corporation (including a business trust), joint venture, limited liability company or other entity, or a Governmental Authority, and pronouns have a similarly extended meaning;

(45) “**Prime**” means, at any particular time, the reference rate of interest, expressed as a rate per annum, that The Bank of Nova Scotia establishes as its prime rate of interest in order to determine interest rates that it will charge for demand loans in Canadian dollars to its most credit worthy customers in Canada;

(46) “**Priority Payables**” means, at any time of determination, the aggregate of all amounts due and payable at such time by the Owner that are secured by a Lien (whether choate or inchoate) or a statutory right in favour of a Governmental Authority, which encumbers any Properties and which ranks, or is capable of ranking prior to or *pari passu* with any Lien on such Properties granted in favour of the Investor, including without limitation, amounts due, deducted or withheld, as applicable, and not yet paid, contributed or remitted, as applicable, by the Owner in respect of vacation pay, termination and severance pay, employee source deductions, goods and services, sales or harmonized sales Taxes, realty, municipal or similar Taxes, corporate Taxes, or pursuant to any legislation relating to workers’ compensation, employment insurance, the *Income Tax Act* (Canada), a Canadian pension plan, the *Wage Earner Protection Program Act* (Canada) or any similar legislation;

(47) “**Properties**” means: (i) the mining claims, leases, licenses of occupation, patents, and other forms of tenures set forth in Schedule A; (ii) any Other Rights acquired by the Owner and its Affiliates within the Royalty Area; and (iii) any Other Rights which are issued as a succession, renewal, extension, replacement, modification, or substitution for the rights described in clauses (i) and (ii) of this definition, as amended from time to time;

(48) “**Quarterly Average Price**” means, for any Minerals, the arithmetic average of the relevant daily quoted price for the relevant Minerals, over the relevant calendar quarter, which quoted price for (i) gold shall be the Reference Price (Gold), (ii) silver shall be the Reference Price (Silver), (iii) copper shall be the Reference Price (Copper), and (iv) for all other Minerals shall be the relevant London Metal Exchange official settlement quotation for such Minerals, or if a price for the relevant Minerals is not quoted by the London Metal Exchange, another generally accepted quotation as mutually agreed by the Parties, acting reasonably. If a specified quotation is not available, then a commercially recognized replacement quotation shall be agreed by the Parties, acting reasonably;

(49) “**Reference Price (Copper)**” means, for any date, the LME Grade ‘A’ Cash price for high grade copper as quoted in U.S. Dollars per pound as published in Metals Week in respect of such date;

(50) “**Reference Price (Gold)**” means for any date, the London Final PM Fix quoted in U.S. Dollars by the LBMA, as published in Metals Week in respect of such date;

(51) “**Reference Price (Silver)**” means for any date, the LBMA Silver Price as quoted in U.S. Dollars by the LBMA, as published in Metals Week in respect of such date;

(52) “**Related Party Transaction**” has the meaning set forth in Section 3.06(a);

(53) “**Representatives**” means, with respect to any Person, any director, officer, manager, employee, consultant, mandatory or agent of that Person, or of that Person’s Affiliate;

(54) “**Royalty**” means the net smelter returns royalty payable by the Owner to the Royalty Holder in accordance with Section 2.01;

(55) “**Royalty Area**” means an area that is within a five (5) km radius of any point on the Properties, as they exist from time to time (including the area covered by the Properties);

(56) “**Royalty Holder**” has the meaning set forth in the introductory paragraph of this Agreement;

(57) “**Royalty Statement**” has the meaning set forth in Section 3.02(1);

(58) “**Sale**” means the first to occur of: (i) the sale of Minerals to an Offtaker and (ii) the delivery of the entitlement to or benefit of Minerals to an Offtaker; and the words, “**Sold**” and “**Sell**”, shall have cognate meanings. For greater certainty, where Minerals are delivered to a Person for smelting, refining or other beneficiation for the benefit of an Offtaker (which is not the Person that is smelting, refining or otherwise beneficiating the Minerals or an Affiliate thereof), the Sale shall be deemed to occur when the Minerals are credited to the account of such Offtaker;

(59) “**Sales Contract**” means any agreement entered into by the Owner with an Offtaker involving the Sale of Minerals or with a Person for the toll treatment or refining of Minerals, and all amendments or addendums thereto;

(60) “**Sales Documents**” means, for any calendar quarter, such documents as are reasonably necessary for the Royalty Holder to verify that the calculation and payment of the Royalty for that quarter, including the provisional and final settlement sheets, refinery statements, smelter statements, invoices, credit notes, bills of lading, and any and all certificates and other documents prepared or produced for or by the relevant Offtaker or other Person, save and except for those that are already in the possession of the Royalty Holder by reason of the Appian Offtake Agreement;

(61) “**Sprott Facility**” means the Credit Agreement made as of May 31, 2018 between the Owner and Sprott Private Resource Lending (Collector), LP, as amended by the First Modification Agreement dated October 31, 2018, the Second Modification Agreement dated



November 30, 2018 and the Third Modification Agreement dated February 11, 2019;

(62) “**Subscription Agreement**” has the meaning set forth in the Recitals hereof;

(63) “**Taxes**” means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Governmental Authority, which taxes shall include, all income or profits taxes, capital taxes, withholding taxes, payroll and employee withholding taxes, employment insurance, social insurance taxes, good and services taxes, harmonized sales taxes, sales taxes (including provincial sales taxes), franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, (including land transfer taxes) workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, and “Tax” shall have a corresponding meaning;

(64) “**Transfer**” means any direct or indirect transfer, sale, assignment, lease, conveyance, mortgage, pledge or other disposal or Lien and “Transfer” when used as a verb shall have a corresponding meaning;

(65) “**Trigger Date**” has the meaning set forth in Section 2.03; and

(66) “**White River Mortgages**” means, collectively, the mortgages/charges of land registered in respect of the lands/premises referenced below:

- (a) 107 Tukanee Lake Road, White River, ON, P0M 3G0;
- (b) 113 Tukanee Lake Road, White River, ON, P0M 3G0; and
- (c) White River Mobile Home Park, White River, ON, P0M 3G0.

## 1.02 **Construction**

In this Agreement, unless the context otherwise clearly requires,

- (a) references to the plural include the singular, and references to the singular include the plural;
- (b) words importing gender include all genders;
- (c) the words “include”, “includes” and “including” do not limit the preceding terms or words and shall be deemed to be followed by the words “without limitation”;
- (d) the terms “hereof”, “herein”, “hereunder”, “hereto” and similar terms refer to this entire Agreement and not to any particular provision of this Agreement;
- (e) “or” is used in the inclusive sense of “and/or”;
- (f) if a word or phrase is defined, then its other grammatical or derivative forms have a corresponding meaning;

- (g) unless otherwise specified, the terms “day” and “days” mean and refer to calendar day(s);
- (h) all references to articles and sections are to the Articles and Sections of this Agreement;
- (i) the division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement; and
- (j) all monetary amounts are stated and shall be paid in the currency of the United States of America.

1.03 **Ambiguity**

The rule of construction that, in the event of ambiguity, the contract shall be interpreted against the party responsible for the drafting or preparation of the contract, shall not apply to this Agreement or to the interpretation of this Agreement.

1.04 **Day Not a Business Day**

In the event that any day on which any action is required to be taken hereunder is not a Business Day in the jurisdiction relevant to the action to be taken, then such action shall be required to be taken at the requisite time on the next succeeding day that is a Business Day in such jurisdiction.

1.05 **Schedule**

The following Schedule is attached hereto and forms part of this Agreement:

Schedule A - Properties

**ARTICLE 2 – ROYALTY**

2.01 **Royalty**

The Owner hereby grants to and agrees to pay to the Royalty Holder on the terms and conditions specified in this Agreement a royalty (the “**Royalty**”) for all Minerals Sold. The Royalty will be equal to 1.5% of Net Smelter Returns; provided that upon the closing of the purchase of a portion of the Royalty pursuant to the Partial Extinguishment, the Royalty will be equal to 1.0% of Net Smelter Returns.

2.02 **Interest In Land**

The Parties intend that the Royalty constitutes an interest in land and, accordingly, agree that:

- (a) the Royalty will run with the Properties and every interest therein (including any renewal or extension thereof or property obtained in substitution therefor) and

accordingly shall be binding upon and represent a liability of any successors or assigns to the Properties or any portion thereof or interest therein;

- (b) any sale or other disposition by the Owner of any interest in the Properties will be effective only in accordance with Section 6.02 hereof;
- (c) the term of this Agreement shall be perpetual; provided that the Parties do not intend that there be any violation of the rule against perpetuities, the rule against unreasonable restraints on the alienation of property, or any similar rule having force of law. In the event a court of competent jurisdiction determines that the term of this Agreement violates the rule against perpetuities, the rule against unreasonable restraints on the alienation of property, or any similar rule having force of law, then the term of this Agreement shall automatically be revised and reformed to coincide with the maximum term permitted by Applicable Law and this Agreement shall not be terminated solely as a result of a violation of the *Rule Against Perpetuities*, the rule against unreasonable restraints on the alienation of property, or any similar rule having force of law; and
- (d) the Owner will (and will cause any Affiliate to), upon request of the Royalty Holder made from time-to-time, sign and deliver to the Royalty Holder, and the Royalty Holder may register or otherwise record against titles to the Properties, the form of notice or other document or documents as the Royalty Holder may reasonably request to give notice of the existence of the Royalty to third parties.

### 2.03 Partial Extinguishment of the Royalty

Upon the date of completion (the “**Trigger Date**”) of the first Change of Control in respect of the Owner following the date hereof, the Owner shall purchase 0.5% of the royalty from the Royalty Holder (thereby reducing the Royalty to 1.0% of Net Smelter Returns) (the “**Partial Extinguishment**”) in consideration for US\$5,000,000. Upon the Trigger Date, a binding agreement of purchase and sale of 0.5% of the Royalty shall be deemed to have been entered into by the Royalty Holder and the Owner. The closing of the purchase and sale of such portion of the Royalty shall take place on the tenth (10<sup>th</sup>) Business Day following the Trigger Date at a location to be selected by the Royalty Holder at which place and time the Owner shall pay to the Royalty Holder US\$5,000,000.

## ARTICLE 3 – PAYMENT OF THE ROYALTY

### 3.01 Time and Manner of Payment of the Royalty

For each calendar quarter in which Minerals have been Sold, the Royalty payment shall be computed, accrued and paid no later than thirty (30) days after the end of each such calendar quarter. Where a Sale (including an insurance settlement in respect of a Loss) has only been made on a provisional basis by the end of a calendar quarter, the amount of the Royalty payment payable will be based upon the amount of Minerals or the value of the Loss received or credited by such provisional settlement, but will be adjusted to account for the amount of Minerals or the value of the Loss established by final settlement with the Offtaker, smelter/refinery or insurer, as the case may be.

### 3.02 Royalty Statement

(1) Each payment of the Royalty shall be accompanied by a written statement (the “**Royalty Statement**”) prepared by the Owner setting forth the Owner’s calculation of the Royalty for the relevant calendar quarter in sufficient detail and accompanied by such records and data as are reasonably necessary for the Royalty Holder to confirm the method of computation and accuracy of the payment, including Sales Documents and any other data relied upon by the Owner in calculating the Royalty (including any Allowable Deductions therefor) or otherwise relevant to the calculation of the Royalty (including any Allowable Deductions therefor) for the relevant calendar quarter.

(2) If any Royalty payment or other payment has not been paid in full as provided herein, the Owner shall pay interest on the delinquent payment at a rate of Prime plus 500 basis points per annum, commencing on the date on which such delinquent payment was due and continuing until the Royalty Holder receives payment in full of such delinquent payment and all accrued interest thereon; and for the purposes of this Section, the Prime rate shall be determined as of the date on which such delinquent payment was due.

### 3.03 Objection Right

The Royalty Holder may object in writing to any Royalty Statement and payment amount delivered or paid in a calendar year within twelve (12) months after the end of such calendar year. If the Royalty Holder so objects to a Royalty Statement or payment amount within such permitted time frame, then the Royalty Holder will have the right, upon reasonable notice and at a reasonable time, to have the Owner’s accounts and records relating to the calculation of the Royalty in question audited by a chartered accountant independent of the Royalty Holder and selected by the Royalty Holder (the “**Auditor**”). If such audit determines that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess will be resolved by adjusting the next Royalty payment due hereunder. If production has ceased, settlement will be made between the Parties by cash payment. All determinations by the Auditor shall be final and binding. The Owner covenants with the Royalty Holder that it will provide the Auditor with reasonable access to the books, records and personnel of the Owner in connection with such audit. The Royalty Holder will pay all costs of such audit unless a deficiency of 2.5 percent or more of the amount due to the Royalty Holder for the period to which the objection relates is determined to exist, in which case the Owner will pay the costs of such audit. Failure on the part of the Royalty Holder to make a claim on the Owner for adjustment within such permitted time frame will establish the correctness of the payment and Royalty Statement and preclude the filing of exception thereto or making of claims for adjustment thereon.

### 3.04 Payment of Royalty in Kind

The Royalty Holder may elect, upon fifteen (15) days’ written notice to the Owner prior to the first day of the first calendar quarter for which such election shall be effective, to take all or a portion of the Royalty in kind by physical delivery of refined metal (which, for the avoidance of doubt, includes refined gold, refined silver and refined copper cathode). During any period in which the Royalty Holder has elected to take the Royalty in kind, the Owner shall make the refined metal available to the Royalty Holder at the place where the refined metal has been refined on the date

for payment of the Royalty. The Owner shall provide at least ten (10) days' prior notice to the Royalty Holder of the name and location of the refinery or smelter and the date or dates on which the refined metal will be available to the Royalty Holder.

3.05 **Payments, Generally**

All payments to be made hereunder, including payment of the Royalty, payment to be made in connection with the Partial Extinguishment, and any interest, will be made without demand or notice, net of any withholding or deduction for, or on account of, any present or future Taxes of whatever nature imposed or levied by or on behalf of a Governmental Authority, by wire transfer in good, immediately available funds in US Dollars to such account or accounts as the Royalty Holder may designate pursuant to wire transfer instructions provided by the Royalty Holder to the Owner not less than three (3) Business Days prior to the dates upon which such payments are to be made.

3.06 **Arm's Length Terms**

All transactions for the Sale of Minerals must be made on Arm's Length Terms.

- (a) Nothing in this Agreement will prevent the Owner from contracting with shareholders or its or their Affiliates for the sale, smelting, refining or other beneficiation of Minerals, but where the Owner does contract for the sale or smelting, refining or other beneficiation of Minerals to a shareholder of the Owner, to an Affiliate of the Owner or to an Affiliate of a shareholder of the Owner (any such transaction, a "**Related Party Transaction**"), such Related Party Transaction must be made on the same market terms (in terms of metal accountabilities and deductions, charges, penalty elements, and timing of payment) as reflected in sales arrangements applicable to other mines for sales or smelting, refining or other beneficiation of comparable materials to third parties for comparable duration, tonnage and destination (collectively, "**Arm's Length Terms**").
- (b) If the Royalty Holder reasonably believes a Related Party Transaction has not been made on Arm's Length Terms, the Royalty Holder may notify the Owner, in writing, of its objection, whereupon the Parties will meet to review comparable agreements and attempt to resolve the Royalty Holder's objection. If the matter remains unresolved after fifteen (15) days following the Royalty Holder's written notice of objection, either Party may refer the matter for adjudication pursuant to Section 7.02.

**ARTICLE 4 – REPRESENTATIONS AND WARRANTIES**

4.01 **Royalty Holder's Representations and Warranties**

As of the date of this Agreement, the Royalty Holder represents and warrants to the Owner that:

- (a) it is a body corporate duly incorporated or continued, organized and validly subsisting under the laws of its incorporating or continued jurisdiction;

- (b) it has full power and authority to carry on its business and to enter into this Agreement;
- (c) neither the execution and delivery of this Agreement nor the performance by the Royalty Holder of its obligations hereunder conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;
- (d) neither the execution and delivery of this Agreement nor the performance by the Royalty Holder of its obligations hereunder violates or results in the breach of any Applicable Laws of any jurisdiction applicable to the Royalty Holder or pertaining thereto or of its constating documents;
- (e) all corporate authorizations have been obtained for the execution of this Agreement and for the performance of its obligations hereunder; and
- (f) this Agreement constitutes a legal, valid and binding obligation of the Royalty Holder enforceable against it in accordance with its terms.

#### 4.02 **Owner's Representations and Warranties**

As of the date of this Agreement, the Owner represents and warrants to the Royalty Holder that:

- (a) it is a body corporate duly incorporated or continued, organized and validly subsisting under the laws of its incorporating or continued jurisdiction;
- (b) it has the full power and authority to carry on its business and to enter into this Agreement;
- (c) neither the execution and delivery of this Agreement nor the performance by the Owner of its obligations hereunder conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party; and no consent or approval, or filing with, any Governmental Authority or any other Person is required by the Owner in connection with the execution and delivery by the Owner of this Agreement or the observance and performance by Owner of its obligations hereunder;
- (d) neither the execution and delivery of this Agreement nor the performance by the Owner of its obligations hereunder violates or results in the breach of the any Applicable Laws of any jurisdiction applicable to the Owner or pertaining thereto or of its constating documents;
- (e) all corporate authorizations have been obtained for the execution of this Agreement and for the performance of its obligations hereunder;
- (f) this Agreement constitutes a legal, valid and binding obligation of the Owner enforceable against it in accordance with its terms;

- (g) the Properties constitute all of the Other Rights held by the Owner and its Affiliates in the Province of Ontario;
- (h) the Owner holds good and marketable title to the Properties free and clear of all Liens other than Permitted Encumbrances, and is in exclusive possession of, the Properties; and
- (i) the Properties, as of the Effective Date, are fully and accurately disclosed in Schedule A, are in good standing, have been properly recorded in accordance with all Applicable Laws, and all assessment work has been done and all rental and other amounts owing thereunder have been paid up to and including the Effective Date.

## **ARTICLE 5 – GENERAL COVENANTS REGARDING THE ROYALTY**

### **5.01 Alternative Sale Transactions**

The Owner shall have no obligation, express or implied, to engage (or not) in any forward sales, commodity futures trading, metal loans, other hedging activities or streaming transaction with respect to Minerals (collectively, “**Alternative Sale Transactions**”). Proceeds received or losses incurred by the Owner from any such Alternative Sales Transactions shall not be included in the calculation of Net Smelter Returns or otherwise be for the account of the Royalty Holder. The royalty in respect of any sale involving an Alternative Sale Transaction shall be calculated in accordance with Section 1.01(34)(c) hereof.

### **5.02 Sale of Unprocessed Ore**

The Owner shall not sell unprocessed ore from the Properties or enter into any agreement to toll process ores from the Properties at facilities owned by third parties without the express prior written approval of the Royalty Holder, which may be withheld or conditioned in the sole and absolute discretion of the Royalty Holder. For the avoidance of doubt, the prohibition in this Section 5.02 shall not limit the ability of the Owner to sell or enter into an agreement to toll process concentrates of ores produced at the Owner’s milling facilities.

### **5.03 Commingling**

(1) The Owner shall be entitled to commingle Minerals with material from any other properties provided that such commingling shall only occur in good faith in accordance with the Commingling Plan.

(2) Representative samples of the Minerals shall be retained by the Owner and assays (including moisture and penalty substances) and other appropriate analyses of these samples shall be made before commingling to determine metal, commercial minerals, and other appropriate content. Detailed records shall be kept by the Owner showing measures, moisture, assays of metal, commercial minerals, and other appropriate mineral content of Minerals, and copies of all such records shall be provided to the Royalty Holder on a contemporaneous basis. From this information, the Owner shall determine the amount of the Royalty due and payable to the Royalty Holder from the Minerals that are to be commingled with minerals from other properties.

#### 5.04 **Stockpiling**

The Owner may stockpile, store, or otherwise place any Minerals in the form of ore at such place or places as it may elect, either upon the Properties or upon other property; provided that, where the Owner elects to stockpile Minerals on other property, the Owner shall first secure from the property owner where such stockpiling, storage or placement is to occur a written agreement in recordable form which provides that the Royalty Holder's rights in the Minerals shall be preserved. Such agreement shall provide, inter alia, that: (a) the Royalty Holder's rights pursuant to this Agreement, insofar as they are applicable, shall continue in full force and effect with respect to such Minerals; (b) the Royalty Holder's rights in and to the Minerals shall be the same as if the Minerals were situated on the Properties; (c) the Royalty Holder's rights set forth in this Section 5.04 shall have precedence over the rights to the Minerals of the property owner where the Minerals are stockpiled, stored or placed, as well as the creditors of such property owner; and (d) such agreement shall be irrevocable as long as the Minerals remain on such property.

#### 5.05 **Tailings, Residues, Waste Rock and Spoils**

All tailings, residues, waste rock, dumps, spoiled leach materials or other waste materials originally derived from any of the Properties shall remain the property of the Owner, and may be disposed of by the Owner in its discretion; provided that, if any such tailings, residues, waste rock, dumps, spoiled leach materials or other waste materials are processed or reprocessed at any time prior to disposal and result in the production of Minerals, such Minerals shall be subject to the Royalty and the further terms of this Agreement.

#### 5.06 **Books and Records**

The Owner shall keep true and accurate books and records of all of its operations and activities under this Agreement or which would affect the Royalty under this Agreement. The Owner shall keep for a period of not less than seven years, all records and information relating to the calculation and payment of the Royalty, including accurate records of tonnage, amount of production, analyses of products, weight, moisture, assays of metal content, refining and smelting charges and other related records and information.

#### 5.07 **Inspection Rights**

(1) At any reasonable time during normal business hours and from time to time, exercisable no more than once per calendar quarter and on no less than three (3) Business Days' prior written notice, the Owner shall permit the Royalty Holder acting through its Representatives and at the Royalty Holder's expense, to review, examine and make copies of and abstracts from the books and records of the Owner referred to in Section 5.06. To the extent permitted under any Sales Contract, the Royalty Holder and its Representatives shall also have the right to be present or to be represented at any smelter, refinery or other processing facility at which the weighing, sampling and assaying of metals and the calculation of the Royalty will be determined.

(2) Without derogating from any rights the Royalty Holder or its Affiliates may hold under other agreements or instruments, the Royalty Holder will have the right, exercisable no more than once per calendar year and on no less than three (3) Business Days' prior written notice, for its Representatives and its investors to visit and inspect the Properties and all improvements thereto



and operations thereon and to discuss the operations, technical findings, affairs, finances and accounts of the Owner and other matters affecting the Owner and the Properties with the officers of the Owner. All expenses incurred by the Royalty Holder and Owner in connection with the exercise of the Royalty Holder's rights under this Section 5.07(2) shall be covered by the Owner. The Royalty Holder shall procure that such Representatives and investors are bound by the same confidentiality obligations as set forth in Section 7.04 and the Royalty Holder shall be liable for any breaches by a Representative or investor of such confidentiality obligations.

(3) The Owner shall not be responsible for injuries to or damages suffered by the Royalty Holder or its Representatives or their respective personal property while visiting the Properties unless such injuries or damages are caused or contributed to by the gross negligence or wilful misconduct of the Owner or its Representatives. The Royalty Holder and its Representatives shall not permit their activities permitted by this Section 5.07 to unreasonably interfere with the business and operations of the Owner or at any mill or processor at which Minerals may be processed, and agree that such inspections shall be subject to the confidentiality provisions of this Agreement. Such site inspection activities shall also be subject to supervision of the Owner, conducted in compliance with Applicable Law and the Owner's safety and workplace rules and procedures. The Royalty Holder and its Representative shall diligently complete any inspections permitted hereunder.

#### 5.08 **Reports**

The Owner shall provide to the Royalty Holder, as and when prepared:

- (a) applicable Sales Contracts (with such information redacted as is necessary to comply with confidentiality restrictions and Applicable Laws with respect to competition and anti-trust matters);
- (b) annual reserve and resource reports, including reports that identify the reserves and resources related to the Properties; and
- (c) sufficient documentation for the Royalty Holder to determine the amount of Minerals in concentrate or doré, including assays, the date of shipment, the calculation of the payable gold and silver, the applicable sale price for the Minerals, the associated Allowable Deductions and the timing of payment.

#### 5.09 **Maintenance of Insurance**

(1) The Owner will maintain, with financially sound and reputable insurance companies, property, liability, business interruption, construction and other insurance covering the Owner, its operations and the Properties, and covering at least such risks, liabilities, damages and losses as are usually insured against at mineral projects or operations of similar size and scope in the Province of Ontario.

(2) Without limiting the generality of Section 5.09(1), the Owner will maintain insurance against Loss of Minerals prior to their Sale, in such amounts and with such coverage as customary in the minerals production industry in the Province of Ontario with the Royalty Holder as a named insured.

(3) If the Owner receives any insurance proceeds related to Minerals, such proceeds will be deemed to be gross revenues from the Sale of Minerals and the Sale of such Minerals will be deemed to have occurred on the date on which the Owner received such insurance proceeds.

#### 5.10 **Preservation of Existence**

The Owner shall preserve and maintain its existence, rights, franchises and privileges and, the Owner will maintain the qualifications required in view of its business and operations or the ownership of its properties.

#### 5.11 **Compliance with Law**

(1) The Owner shall at all times comply in all material respects with all Applicable Laws relating to the Owner's operations on or with respect to the Properties; provided, however, the Owner shall have the right to contest any of the same if such contest does not reasonably jeopardize title to or its operations on the Properties or the Royalty Holder's rights under this Agreement.

(2) The Owner shall timely and fully perform in all material respects all environmental protection and reclamation activities required on or with respect to the Properties.

#### 5.12 **Rights of First Refusal**

(1) If the Owner decides to abandon, forfeit, terminate or not renew any mineral tenure forming part or all of the Properties (for the purposes of this Section 5.12, "**Mineral Tenures**"), the Owner shall first give the Royalty Holder the right to receive such Mineral Tenure at no additional cost. The Royalty Holder shall then have thirty (30) days from the date of receipt of such notice to elect to acquire such Mineral Tenure.

(2) If the Royalty Holder does not elect to acquire such Mineral Tenures within such thirty (30)-day period, the Owner may abandon, forfeit, terminate or not renew such Mineral Tenures, provided that if the Owner or an Affiliate subsequently restakes or otherwise acquires any abandoned or expired part of the Mineral Tenures within a period of one hundred and eighty (180) days from the date such tenures were abandoned or allowed to lapse or expire, this Agreement shall include such restaked or reacquired part of the Mineral Tenures and this Agreement shall, if terminated, be reinstated.

(3) If the Royalty Holder, however, elects to acquire the tenures offered, the Owner shall use its reasonable efforts to convey the applicable tenures to the Royalty Holder without title warranty and on a quitclaim basis.

#### 5.13 **Title Maintenance and Taxes; Conversion**

(1) Subject to Section 5.12, the Owner shall maintain, preserve, protect and defend, at its own expense, its ownership of and title to the Properties, including, paying when due all fees, Taxes, Liens and assessments, and doing all other things and making all other payments necessary or appropriate to maintain the ownership, right, title and interest of the Owner and the Royalty Holder, respectively, in the Properties and under this Agreement.

(2) The rights of the Royalty Holder with respect to the Properties shall not be adversely affected by any conversion of the mineral claims comprising the Properties into any other form of tenure or mineral or surface interest, and the Royalty and this Agreement shall remain in full force and effect with respect to each property or interest resulting from any such conversion.

#### 5.14 **Development and Operations**

Subject only to the other provisions of this Agreement and any other agreement between the Royalty Holder or any of its Affiliates and the Owner, the Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining, processing and other operations conducted on or for the benefit of the Properties and may suspend operations at any time and from time to time and for such period or periods as it considers prudent or appropriate in its sole discretion. Subject only to the other provisions of this Agreement and any other agreement between the Royalty Holder or any of its Affiliates and the Owner, the Owner will owe the Royalty Holder no duty to explore, develop or mine the Properties, or to do so at any rate or in any manner other than that which the Owner may determine in its sole and unfettered discretion. All determinations with respect to: (a) the methods of beneficiating, processing or milling any such ore; (b) the constituents to be recovered therefrom; and (c) the purchasers to whom any ore, minerals or mineral substances derived from the Properties may be sold, shall be made by the Owner in its sole and absolute discretion.

### **ARTICLE 6 – TRANSFERS**

#### 6.01 **Limitations on Transfers by the Royalty Holder**

(1) The Royalty Holder may Transfer all or any portion of the Royalty or its interest under this Agreement to any Person (including an Affiliate) by providing ten (10) Business Days' prior written notice to the Owner.

(2) Before any Transfer by the Royalty Holder of all or any portion of the Royalty or its interest under this Agreement shall become effective or relieve the Royalty Holder of its obligations under this Agreement, any transferee shall have first entered into an agreement, in form and substance satisfactory to the Owner, acting reasonably, to be bound by this Agreement, and from and after the execution of such agreement, the Royalty Holder will be released from any obligations and liabilities under this Agreement.

(3) Notwithstanding any Transfer by the Royalty Holder, the Owner will not be or become liable to make payments in respect of the Royalties, or provide Royalty Statements or other reports, to more than one Person. If the interests of the Royalty Holder hereunder are at any time owned by more than one Person, such owners will, as a condition of receiving payment hereunder, nominate one Person to act as agent and common trustee for receipt of monies payable hereunder and to otherwise deal with the Owner in respect of such interests and no royalty owner will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, thereafter make and be entitled to make payments due hereunder in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole holder of the Royalty hereunder.

## 6.02 **Limitations on Transfers by Owner**

(1) The Owner shall not Transfer, in whole or in part, its rights and obligations under this Agreement or all or any portion of the Properties, other than pursuant to Section 5.12, unless such Transfer is completed in compliance with the other provisions of this Section 6.02.

(2) The Owner may Transfer its rights and obligations under this Agreement, or all or any portion of the Properties, if the following provisions have been complied with:

- (a) the Owner shall have provided Royalty Holder with at least thirty (30) days' prior written notice of the intent to effect such Transfer, such notice to include a description of the proposed Transfer and the identity of the proposed transferee;
- (b) in connection with the Transfer:
  - (i) all of the Owner's interest in the Properties so Transferred shall be Transferred to the transferee; and
  - (ii) all of the rights of the Owner with respect to the Transferred Properties under this Agreement shall be Transferred to, and its obligations hereunder assumed by, the transferee;
- (c) as a condition to completion of the Transfer, any transferee shall have first entered into an agreement, in form and substance satisfactory to the Royalty Holder, acting reasonably, to be bound by this Agreement.

## **ARTICLE 7– MISCELLANEOUS**

### 7.01 **Governing Law**

(1) The Parties hereby irrevocably agree that this Agreement shall be governed by and construed under the laws of Ontario and the federal laws of Canada applicable therein, without regard to choice of laws or conflict of laws principles that would require or permit the application of the laws of any other jurisdiction.

(2) Each of the Parties hereby irrevocably attorns and submits to the arbitral jurisdiction set forth in Section 7.02 and, with respect to any matters not determined by arbitration, to the non-exclusive jurisdiction of the courts of the Province of Ontario, Canada respecting all matters relating to this Agreement and the rights and obligations of the Parties hereunder. Each of the Parties hereby agrees that service of any arbitral or legal proceedings relating to this Agreement may be made by physical delivery thereof to its address provided in, or in accordance with, Section 7.03.

### 7.02 **Dispute Resolution**

- (1) Subject to Section 7.02(2):

- (a) any dispute, controversy or claim arising out of or relating to this Agreement or breach, termination or validity thereof which has not been resolved by the Parties within a period of fifteen (15) days of the delivery of written notice by either Party of such dispute, controversy or claim, shall be referred to the chief executive officer, general counsel or other individual of similar seniority and authority of each applicable Party for prompt resolution;
- (b) any such dispute, controversy or claim which cannot be resolved by such individuals within fifteen (15) days after it has been so referred to them hereunder, including the determination of the scope or applicability of this Agreement to arbitrate, shall be settled by binding arbitration administered by the International Center for Dispute Resolution, and any Party may so refer such dispute, controversy or claim to binding arbitration. Such referral to binding arbitration shall be to one qualified arbitrator in accordance with the Arbitration Rules, which Arbitration Rules shall govern such arbitration proceeding. The place of arbitration shall be Toronto, Ontario, and the language of arbitration shall be English. The determination of such arbitrator shall be final and binding upon the Parties and the costs of such arbitration shall be as determined by the arbitrator. Judgment on the award may be entered in any court having jurisdiction. The Parties covenant and agree that they shall conduct all aspects of such arbitration having regard at all times to expediting the final resolution of such arbitration;
- (c) the arbitration, including any settlement discussions between the Parties related to the subject matter of the arbitration, shall be conducted on a private and confidential basis and any and all information exchanged and disclosed during the course of the arbitration shall be used only for the purposes of the arbitration and any appeal therefrom. No Party shall communicate any information obtained or disclosed during the course of the arbitration to any third party except to those experts or consultants employed or retained by, or consulted about retention on behalf of, such Party in connection with the arbitration and solely to the extent necessary for assisting in the arbitration, and only after such persons have agreed to be bound by these confidentiality conditions. In the event that disclosure of any information related to the arbitration is required to comply with Applicable Law or court order, the disclosing Party shall promptly notify the other Parties of such disclosure, shall limit such disclosure limited to only that information so required to be disclosed and shall have availed itself of the full benefits of any laws, rules, regulations or contractual rights as to disclosure on a confidential basis to which it may be entitled; and
- (d) the award of the arbitrator and any reasons for the decision of the arbitrator shall also be kept confidential except (i) as may reasonably be necessary to obtain enforcement thereof; (ii) for any Party to comply with its disclosure obligations under Applicable Law; (iii) to permit the Parties to exercise properly their rights under the Arbitration Rules; and (iv) to the extent that disclosure is required to allow the Parties to consult with their professional advisors.

(2) Section 7.02(1) shall not preclude the Parties from seeking provisional remedies in aid of arbitration from a court of competent jurisdiction.

7.03 **Notices**

Unless otherwise provided in this Agreement, any notice or other correspondence required or permitted by this Agreement shall be deemed to have been properly given or delivered when made in writing and hand-delivered to the Party to whom directed, or when given by email, and addressed to the Party to whom directed at the following address:

**Royalty Holder:**

**2729992 ONTARIO CORP.**  
66 Wellington Street West  
TD Bank Tower, Suite 5300  
Toronto, ON M5K 1E6

Attention: Michael Scherb and Geoffrey Cohen  
Email: mws@appiancapitaladvisory.com and  
gcohen@appiancapitaladvisory.com

**Owner:**

**HARTE GOLD CORP.**  
161 Bay Street  
Suite 2400  
Toronto, ON  
M5J 2S1

Attention: Sam Coetzer, Chief Executive Officer  
Email: scoetzer@hartegold.com

Any notice or other communication given in accordance with this Section 7.03, if delivered by hand as aforesaid shall be deemed to have been validly and effectively given on the date of such delivery if such date is a Business Day and such delivery is received before 4:00 p.m. at the place of delivery; otherwise, it shall be deemed to be validly and effectively given on the Business Day next following the date of delivery. Any notice of communication which is transmitted by electronic mail as aforesaid, shall be deemed to have been validly and effectively given on the date of transmission if such date is a Business Day and such transmission was received before 4:00 p.m. at the place of receipt; otherwise it shall be deemed to have been validly and effectively given on the next Business Day following such date of transmission.

7.04 **Indemnification**

(1) The Owner agrees that it will defend, indemnify, reimburse and hold harmless the Royalty Holder, its Affiliates and their respective officers, directors, shareholders, employees and their successors and assigns (collectively the “**indemnified parties**”), and each of them, from and against any and all claims, demands, liabilities, actions and proceedings, which may be made or brought against the indemnified parties (or any of them) or which they or it may sustain, pay or incur that howsoever result from or relate to operations conducted on or in respect of the Properties

or that result from or relate to the mining, handling, transportation, smelting or refining of the Minerals or the handling of transportation of the Minerals.

(2) The indemnity provided in Section 7.04(1) is limited to claims, demands, liabilities, actions and proceedings that may be made or taken against an indemnified party in its capacity as or related to the Royalty Holder as a holder of the Royalty and will not include any indemnity in respect of any claims, demands, liabilities, actions and proceedings against an indemnified party in any other capacity.

#### 7.05 **Confidential Information**

All information, data, reports, records, analyses, economic and technical studies and test results relating to the Properties and the activities of the Owner provided to the Royalty Holder pursuant to this Agreement, all of which will hereinafter be referred to as “Confidential Information,” will be treated by the Royalty Holder as confidential and will not be disclosed to any Person not a party to this Agreement, except in the following circumstances:

- (a) the Royalty Holder may disclose Confidential Information to its Affiliates and their respective Representatives, auditors, legal counsel, institutional lenders, brokers, underwriters and investment bankers, provided that such non-party users have a need to know such Confidential Information, and such non-party users are advised of the confidential nature of the Confidential Information and undertake to maintain the confidentiality thereof;
- (b) the Royalty Holder may disclose Confidential Information to prospective direct or indirect purchasers of the Royalty Holder’s right to receive the Royalty, or to prospective lenders to, or investors in the Royalty Holder, provided that each such Person first agrees in writing to hold such information confidential in accordance with this section;
- (c) the Royalty Holder may disclose Confidential Information where that disclosure is necessary for the Royalty Holder or its Affiliates to comply with Applicable Laws, including the disclosure obligations and requirements under any securities law, rules or regulations or stock exchange listing agreements, policies or requirements or in relation to proposed credit arrangements, and the Owner agrees to provide to the Royalty Holder all such information as the Royalty Holder, acting reasonably, determines is necessary or desirable to fulfill the Royalty Holder’s disclosure obligations and requirements under Applicable Laws;
- (d) in connection with any proceeding under Section 7.02; or
- (e) with the approval of the Owner.

Any information that: (i) becomes part of the public domain by no act or omission in breach of this section; (ii) is already in the possession of the Royalty Holder or its Affiliates or Representatives or comes into the possession of the Royalty Holder or its Affiliates or Representatives on a non-confidential basis other than from the Owner pursuant to this Agreement, provided that such source is not known by the Royalty Holder to be bound by a confidentiality

agreement with or other obligation of confidentiality to the Owner, shall not be “Confidential Information” for the purposes of this Agreement.

7.06 **Further Assurances**

The Parties shall from time to time execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Agreement.

7.07 **No Partnership**

Nothing in this Agreement shall be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership of any kind or as imposing upon any Party any partnership duty, obligation or liability or any fiduciary duty, obligation or liability to any other Party hereto.

7.08 **Business Opportunity**

Except as expressly provided in this Agreement, each Party shall have the right independently to engage in and receive full benefits from its business activities, whether or not competitive with the other Party, without consulting the other Party.

7.09 **Time of the Essence**

Time is of the essence in this Agreement.

7.10 **Entire Agreement**

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and thereof and cancels and supersedes any prior understandings and agreements between the Parties with respect thereto.

7.11 **Amendment**

This Agreement may only be amended by agreement in writing duly executed by the Owner and the Royalty Holder.

7.12 **No Waiver**

No failure on the part of the Owner or the Royalty Holder in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy, preclude any other or further exercise thereof or the exercise of any other right or remedy of law or equity or otherwise. Except as otherwise expressly provided herein, no waiver of any provision of this Agreement, including this Section 7.12, shall be effective otherwise than by an instrument in writing executed by duly authorized representatives of the Party making such waiver.



7.13            **Severability**

Where any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

7.14            **Enurement**

This Agreement shall enure to the benefit of and shall be binding on and enforceable by the Parties and, where the context so permits, their respective permitted successors and permitted assigns.

7.15            **Costs and Expenses**

Except as otherwise provided herein, each Party shall bear its own costs and expenses of this transaction.

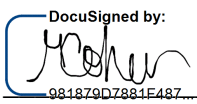
7.16            **Counterparts and Electronic Transmission**

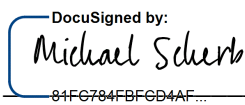
This Agreement may be executed in one or more counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

*[Remainder of page intentionally left blank. Signature page follows.]*

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

**2729992 ONTARIO CORP.**

By:  \_\_\_\_\_  
Authorized signatory

By:  \_\_\_\_\_  
Authorized signatory

**HARTE GOLD CORP.**

By: \_\_\_\_\_  
Authorized signatory


IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

**2729992 ONTARIO CORP.**

By: \_\_\_\_\_  
Authorized signatory

By: \_\_\_\_\_  
Authorized signatory

**HARTE GOLD CORP.**

By:  \_\_\_\_\_  
Authorized signatory

## SCHEDULE A PROPERTIES

### Mining Leases

<u>Mining Right Number</u>	<u>Mining Right Type</u>	<u>Area (Ha)</u>	<u>Account Status</u>	<u>Expiry</u>	<u>Pin</u>
LEA-109592	CLM517	511.383	MR+SR	30-Apr-36	31077-0001(LT)
LEA-109593	CLM516	279.827	MR+SR	30-Apr-36	31078-0001(LT)
LEA-109602	CLM515	282.672	MR+SR	30-Apr-36	31053-0001(LT)
LEA-109605	CLM514	393.379	MR+SR, MRO	31-May-36	31054-0003(LT)-0004(LT)-0005(LT)-0006(LT)

### Mining Claims

<u>Legacy Claim Id</u>	<u>Township / Area</u>	<u>Tenure ID</u>	<u>Tenure Type</u>	<u>Anniversary Date</u>	<u>Tenure Status</u>	<u>Tenure Percentage</u>
	HAMBLETON	531254	Multi-cell Mining Claim	2020-06-13	Active	100
	HAMBLETON	531255	Multi-cell Mining Claim	2020-06-13	Active	100
	HAMBLETON	531256	Multi-cell Mining Claim	2020-06-13	Active	100
	HAMBLETON	531258	Multi-cell Mining Claim	2020-06-13	Active	100
	HAMBLETON	531269	Multi-cell Mining Claim	2020-06-13	Active	100
	NAMEIGOS	531335	Multi-cell Mining Claim	2020-06-13	Active	100
	NAMEIGOS	531340	Multi-cell Mining Claim	2020-06-13	Active	100
	NAMEIGOS	531342	Multi-cell Mining Claim	2020-06-13	Active	100
	NAMEIGOS	531343	Multi-cell Mining Claim	2020-06-13	Active	100
	NAMEIGOS	531344	Multi-cell Mining Claim	2020-06-13	Active	100
	JOHNS	530313	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS	530314	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS	530315	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS	530316	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS	530317	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS	531017	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS	531018	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS,ODLUM	530318	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS,ODLUM	531019	Multi-cell Mining Claim	2020-06-20	Active	100
	JOHNS,ODLUM	531020	Multi-cell Mining Claim	2020-06-20	Active	100
4260661	ODLUM	205218	Boundary Cell Mining Claim	2020-06-20	Active	100
4260665	ODLUM	236538	Boundary Cell Mining Claim	2020-06-20	Active	100
4284301	ODLUM	113014	Boundary Cell Mining Claim	2020-06-20	Active	100
4284301	ODLUM	323310	Boundary Cell Mining Claim	2020-06-20	Active	100
	ODLUM	531016	Multi-cell Mining Claim	2020-06-20	Active	100
	ODLUM	531021	Multi-cell Mining Claim	2020-06-20	Active	100
	ODLUM	531024	Multi-cell Mining Claim	2020-06-20	Active	100
	ODLUM	531025	Multi-cell Mining Claim	2020-06-20	Active	100
	ODLUM, TEDDER	531022	Multi-cell Mining Claim	2020-06-20	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
	ODLUM,TEDDER	531023	Multi-cell Mining Claim	2020-06-20	Active	100
	ODLUM	531201	Multi-cell Mining Claim	2020-10-29	Active	100
	STRICKLAND	531162	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531168	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531177	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531178	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531180	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531271	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531273	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531274	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531275	Multi-cell Mining Claim	2020-11-16	Active	100
	STRICKLAND	531278	Multi-cell Mining Claim	2020-11-16	Active	100
	GOURLAY	531220	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY	531225	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY	531229	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY	531231	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY,HAMBLETON	531224	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY,HAMBLETON	531226	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY,HAMBLETON	531230	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY,HAMBLETON	531243	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY,HAMBLETON,STRICKLAND	531222	Multi-cell Mining Claim	2020-12-03	Active	100
	GOURLAY,STRICKLAND	531221	Multi-cell Mining Claim	2020-12-03	Active	100
	HAMBLETON	531228	Multi-cell Mining Claim	2020-12-03	Active	100
	ODLUM,STRICKLAND	531270	Multi-cell Mining Claim	2020-12-03	Active	100
4260617	STRICKLAND	110507	Single Cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531167	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531170	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531176	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531179	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531181	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531185	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531195	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531196	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531223	Multi-cell Mining Claim	2020-12-03	Active	100
	STRICKLAND	531272	Multi-cell Mining Claim	2020-12-03	Active	100
	BAYFIELD,HAMBLETON,MATTHEWS	531242	Multi-cell Mining Claim	2020-12-17	Active	100
	GOURLAY,HAMBLETON	531241	Multi-cell Mining Claim	2020-12-17	Active	100
	HAMBLETON	531244	Multi-cell Mining Claim	2020-12-17	Active	100
	HAMBLETON	531245	Multi-cell Mining Claim	2020-12-17	Active	100
	HAMBLETON	531246	Multi-cell Mining Claim	2020-12-17	Active	100
	HAMBLETON	531247	Multi-cell Mining Claim	2020-12-17	Active	100
	HAMBLETON	531264	Multi-cell Mining Claim	2020-12-17	Active	100
	BAYFIELD	531235	Multi-cell Mining Claim	2020-12-22	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
	BAYFIELD	531236	Multi-cell Mining Claim	2020-12-22	Active	100
	BAYFIELD	531237	Multi-cell Mining Claim	2020-12-22	Active	100
	BAYFIELD	531238	Multi-cell Mining Claim	2020-12-22	Active	100
	BAYFIELD	531239	Multi-cell Mining Claim	2020-12-22	Active	100
	BAYFIELD,GOURLAY	531233	Multi-cell Mining Claim	2020-12-22	Active	100
	BAYFIELD,GOURLAY	531234	Multi-cell Mining Claim	2020-12-22	Active	100
	BAYFIELD,GOURLAY,HAMBLETON	531240	Multi-cell Mining Claim	2020-12-22	Active	100
	GOURLAY	531232	Multi-cell Mining Claim	2020-12-22	Active	100
	HAMBLETON	531210	Multi-cell Mining Claim	2020-12-23	Active	100
	HAMBLETON	531249	Multi-cell Mining Claim	2020-12-23	Active	100
	HAMBLETON	531257	Multi-cell Mining Claim	2020-12-23	Active	100
	HAMBLETON	531268	Multi-cell Mining Claim	2020-12-23	Active	100
	HAMBLETON,ODLUM	531209	Multi-cell Mining Claim	2020-12-23	Active	100
4260661	ODLUM	137166	Boundary Cell Mining Claim	2020-12-23	Active	100
4260661	ODLUM	156716	Boundary Cell Mining Claim	2020-12-23	Active	100
4260661	ODLUM	142645	Boundary Cell Mining Claim	2020-12-23	Active	100
4260664	ODLUM	308490	Boundary Cell Mining Claim	2020-12-23	Active	100
4260664	ODLUM	168606	Boundary Cell Mining Claim	2020-12-23	Active	100
4260665	ODLUM	112652	Boundary Cell Mining Claim	2020-12-23	Active	100
4260665	ODLUM	199956	Boundary Cell Mining Claim	2020-12-23	Active	100
4260665	ODLUM	155301	Boundary Cell Mining Claim	2020-12-23	Active	100
	ODLUM	531026	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM	531182	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM	531199	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM	531200	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM,TEDDER	531027	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM,TEDDER	531154	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM,TEDDER	531173	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM,TEDDER	531174	Multi-cell Mining Claim	2020-12-23	Active	100
	STRICKLAND,TEDDER	531156	Multi-cell Mining Claim	2020-12-23	Active	100
	TEDDER	531031	Multi-cell Mining Claim	2020-12-23	Active	100
	TEDDER	531153	Multi-cell Mining Claim	2020-12-23	Active	100
	TEDDER	531155	Multi-cell Mining Claim	2020-12-23	Active	100
	TEDDER	531172	Multi-cell Mining Claim	2020-12-23	Active	100
	ODLUM	531203	Multi-cell Mining Claim	2020-12-31	Active	100
	ODLUM	531204	Multi-cell Mining Claim	2020-12-31	Active	100
4288587	NAMEIGOS	125769	Boundary Cell Mining Claim	2021-01-08	Active	100
4288587	NAMEIGOS	286343	Boundary Cell Mining Claim	2021-01-08	Active	100
4288587	NAMEIGOS	286342	Boundary Cell Mining Claim	2021-01-08	Active	100
4288587	NAMEIGOS	286341	Boundary Cell Mining Claim	2021-01-08	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
4288587	NAMEIGOS	274252	Boundary Cell Mining Claim	2021-01-08	Active	100
4288587	NAMEIGOS	266283	Boundary Cell Mining Claim	2021-01-08	Active	100
4288587	NAMEIGOS	189153	Boundary Cell Mining Claim	2021-01-08	Active	100
4288587	NAMEIGOS	170388	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	102955	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	322925	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	286384	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	227074	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	219128	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	189186	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	170921	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	125817	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	102957	Boundary Cell Mining Claim	2021-01-08	Active	100
4288588	NAMEIGOS	102956	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	335993	Single Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	287639	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	267591	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	220373	Single Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	220366	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	208958	Single Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	208950	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	173870	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	155027	Boundary Cell Mining Claim	2021-01-08	Active	100
4288589	NAMEIGOS	117345	Boundary Cell Mining Claim	2021-01-08	Active	100
	ABRAHAM,COOPER,TEDDER	531096	Multi-cell Mining Claim	2021-01-09	Active	100
	ABRAHAM,TEDDER	531094	Multi-cell Mining Claim	2021-01-09	Active	100
	ABRAHAM,TEDDER	531095	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER	531112	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER	531126	Single Cell Mining Claim	2021-01-09	Active	100
	COOPER	531139	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER	531163	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER,STRICKLAND	531166	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER,STRICKLAND,TEDDER	531152	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER,TEDDER	531097	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER,TEDDER	531100	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER,TEDDER	531111	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER,TEDDER	531151	Multi-cell Mining Claim	2021-01-09	Active	100
04288250	MOSAMBIK	125756	Single Cell Mining Claim	2021-01-09	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
04288250	MOSAMBIK	293144	Single Cell Mining Claim	2021-01-09	Active	100
04288250	MOSAMBIK	274244	Single Cell Mining Claim	2021-01-09	Active	100
04288250	MOSAMBIK	273605	Single Cell Mining Claim	2021-01-09	Active	100
04288250	MOSAMBIK	153728	Single Cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK	118071	Single Cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK	273604	Single Cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK	226382	Single Cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK	188477	Single Cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK	170250	Single Cell Mining Claim	2021-01-09	Active	100
4288249	MOSAMBIK	117527	Single Cell Mining Claim	2021-01-09	Active	100
4288249	MOSAMBIK	336697	Single Cell Mining Claim	2021-01-09	Active	100
4288249	MOSAMBIK	276267	Single Cell Mining Claim	2021-01-09	Active	100
4288249	MOSAMBIK	221060	Single Cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK	531287	Multi-cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK	531348	Multi-cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK,NAMEIGOS	344618	Single Cell Mining Claim	2021-01-09	Active	100
4288237	MOSAMBIK,NAMEIGOS	265657	Single Cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK,NAMEIGOS	531286	Multi-cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK,NAMEIGOS	531288	Multi-cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK,NAMEIGOS	531347	Multi-cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK,NAMEIGOS	531349	Multi-cell Mining Claim	2021-01-09	Active	100
	MOSAMBIK,NAMEIGOS	531350	Multi-cell Mining Claim	2021-01-09	Active	100
4288230	NAMEIGOS	103256	Single Cell Mining Claim	2021-01-09	Active	100
4288230	NAMEIGOS	127131	Single Cell Mining Claim	2021-01-09	Active	100
4288231	NAMEIGOS	104062	Boundary Cell Mining Claim	2021-01-09	Active	100
4288231	NAMEIGOS	225048	Boundary Cell Mining Claim	2021-01-09	Active	100
4288231	NAMEIGOS	159665	Boundary Cell Mining Claim	2021-01-09	Active	100
4288232	NAMEIGOS	102261	Single Cell Mining Claim	2021-01-09	Active	100
4288232	NAMEIGOS	276303	Single Cell Mining Claim	2021-01-09	Active	100
4288232	NAMEIGOS	229063	Single Cell Mining Claim	2021-01-09	Active	100
4288232	NAMEIGOS	219164	Single Cell Mining Claim	2021-01-09	Active	100
4288232	NAMEIGOS	170953	Single Cell Mining Claim	2021-01-09	Active	100
4288232	NAMEIGOS	118285	Single Cell Mining Claim	2021-01-09	Active	100
4288233	NAMEIGOS	286410	Single Cell Mining Claim	2021-01-09	Active	100
4288233	NAMEIGOS	189211	Single Cell Mining Claim	2021-01-09	Active	100
4288233	NAMEIGOS	170954	Single Cell Mining Claim	2021-01-09	Active	100
4288233	NAMEIGOS	154316	Single Cell Mining Claim	2021-01-09	Active	100
4288233	NAMEIGOS	125852	Single Cell Mining Claim	2021-01-09	Active	100
4288233	NAMEIGOS	118287	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531283	Multi-cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531284	Multi-cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531285	Multi-cell Mining Claim	2021-01-09	Active	100

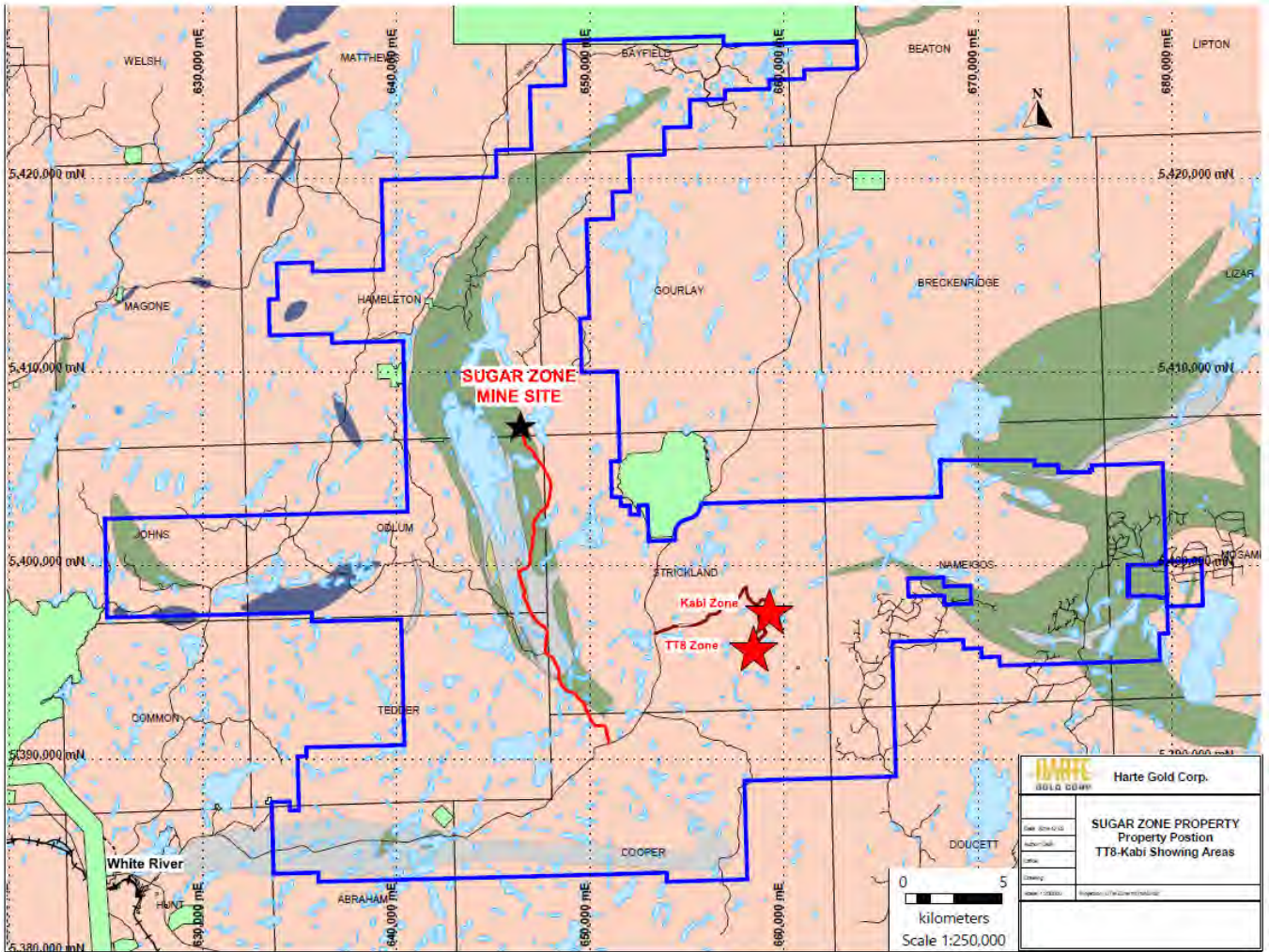



Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
	NAMEIGOS	531290	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531291	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531292	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531293	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531294	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531295	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531296	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531297	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531298	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531299	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531300	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531301	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531302	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531304	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531305	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531306	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531309	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531316	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531317	Single Cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531351	Multi-cell Mining Claim	2021-01-09	Active	100
	NAMEIGOS	531352	Multi-cell Mining Claim	2021-01-09	Active	100
	TEDDER	531046	Multi-cell Mining Claim	2021-01-09	Active	100
	TEDDER	531047	Multi-cell Mining Claim	2021-01-09	Active	100
	TEDDER	531079	Multi-cell Mining Claim	2021-01-09	Active	100
	TEDDER	531098	Multi-cell Mining Claim	2021-01-09	Active	100
	TEDDER	531099	Multi-cell Mining Claim	2021-01-09	Active	100
	COOPER	531115	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER	531116	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER	531117	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER	531118	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER,STRICKLAND	531119	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER,STRICKLAND	531120	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER,STRICKLAND	531121	Multi-cell Mining Claim	2021-01-10	Active	100
	COOPER,STRICKLAND	531164	Multi-cell Mining Claim	2021-01-10	Active	100
	ABRAHAM	531086	Multi-cell Mining Claim	2021-01-18	Active	100
	ABRAHAM,COOPER	531087	Multi-cell Mining Claim	2021-01-18	Active	100
4281896	ODLUM	136581	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	334503	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	255919	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	237877	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	220822	Boundary Cell Mining Claim	2/6/2021	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
4281896	ODLUM	220821	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	209284	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	209282	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	201257	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	171296	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	142560	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	136582	Boundary Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	324599	Single Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	255918	Single Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	255917	Single Cell Mining Claim	2/6/2021	Active	100
4281896	ODLUM	209283	Single Cell Mining Claim	2/6/2021	Active	100
4281802	NAMEIGOS	134919	Boundary Cell Mining Claim	2021-02-16	Active	100
4281802	NAMEIGOS	302908	Boundary Cell Mining Claim	2021-02-16	Active	100
4281802	NAMEIGOS	281507	Boundary Cell Mining Claim	2021-02-16	Active	100
4281802	NAMEIGOS	151061	Boundary Cell Mining Claim	2021-02-16	Active	100
4281802	NAMEIGOS	150356	Boundary Cell Mining Claim	2021-02-16	Active	100
4281802	NAMEIGOS	141005	Boundary Cell Mining Claim	2021-02-16	Active	100
4281805	NAMEIGOS	122945	Boundary Cell Mining Claim	2021-02-16	Active	100
4281805	NAMEIGOS	290157	Boundary Cell Mining Claim	2021-02-16	Active	100
4281805	NAMEIGOS	186333	Boundary Cell Mining Claim	2021-02-16	Active	100
4281805	NAMEIGOS	133689	Boundary Cell Mining Claim	2021-02-16	Active	100
4285671	NAMEIGOS	186239	Boundary Cell Mining Claim	2021-02-16	Active	100
4285671	NAMEIGOS	319552	Boundary Cell Mining Claim	2021-02-16	Active	100
4285671	NAMEIGOS	282751	Boundary Cell Mining Claim	2021-02-16	Active	100
4285671	NAMEIGOS	186240	Boundary Cell Mining Claim	2021-02-16	Active	100
4285672	NAMEIGOS	157827	Boundary Cell Mining Claim	2021-02-16	Active	100
4285672	NAMEIGOS	344511	Boundary Cell Mining Claim	2021-02-16	Active	100
4285672	NAMEIGOS	238950	Boundary Cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531332	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531333	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531334	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531336	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531337	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531338	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531341	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531345	Multi-cell Mining Claim	2021-02-16	Active	100
	NAMEIGOS	531346	Multi-cell Mining Claim	2021-02-16	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
	ABRAHAM	531081	Multi-cell Mining Claim	2021-02-22	Active	100
	ABRAHAM	531082	Multi-cell Mining Claim	2021-02-22	Active	100
	ABRAHAM	531083	Multi-cell Mining Claim	2021-02-22	Active	100
	ABRAHAM,TEDDER	531048	Multi-cell Mining Claim	2021-02-22	Active	100
	ABRAHAM,TEDDER	531080	Multi-cell Mining Claim	2021-02-22	Active	100
	NAMEIGOS,STRICKLAND	531276	Multi-cell Mining Claim	2021-02-22	Active	100
	NAMEIGOS,STRICKLAND	531279	Multi-cell Mining Claim	2021-02-22	Active	100
	STRICKLAND	531160	Multi-cell Mining Claim	2021-02-22	Active	100
	STRICKLAND	531161	Multi-cell Mining Claim	2021-02-22	Active	100
	STRICKLAND	531277	Multi-cell Mining Claim	2021-02-22	Active	100
	ABRAHAM,COOPER	531084	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531085	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531088	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531089	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531090	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531091	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531092	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531093	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531113	Multi-cell Mining Claim	2021-03-10	Active	100
	COOPER	531114	Multi-cell Mining Claim	2021-03-10	Active	100
	ODLUM	531205	Multi-cell Mining Claim	2021-03-27	Active	100
	MOSAMBIK	532869	Multi-cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS	514033	Single Cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS	514035	Single Cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS	531281	Multi-cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS	531282	Multi-cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS	531289	Multi-cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS	531331	Multi-cell Mining Claim	4/11/2021	Active	100
	NAMEIGOS,STRICKLAND	531280	Multi-cell Mining Claim	4/11/2021	Active	100
	COOPER,STRICKLAND	531165	Multi-cell Mining Claim	4/21/2021	Active	100
	HAMBLETON	531227	Multi-cell Mining Claim	4/21/2021	Active	100
	HAMBLETON	531248	Multi-cell Mining Claim	4/21/2021	Active	100
	HAMBLETON	531265	Multi-cell Mining Claim	4/21/2021	Active	100
	HAMBLETON	531266	Multi-cell Mining Claim	4/21/2021	Active	100
	HAMBLETON	531267	Multi-cell Mining Claim	4/21/2021	Active	100
	ODLUM	531183	Multi-cell Mining Claim	4/21/2021	Active	100
	ODLUM	531198	Multi-cell Mining Claim	4/21/2021	Active	100
	ODLUM,STRICKLAND	531184	Multi-cell Mining Claim	4/21/2021	Active	100
	ODLUM,STRICKLAND	531197	Multi-cell Mining Claim	4/21/2021	Active	100
	ODLUM,STRICKLAND,TEDDER	531175	Multi-cell Mining Claim	4/21/2021	Active	100
	STRICKLAND	531157	Multi-cell Mining Claim	4/21/2021	Active	100
	STRICKLAND,TEDDER	531169	Multi-cell Mining Claim	4/21/2021	Active	100
	STRICKLAND,TEDDER	531171	Multi-cell Mining Claim	4/21/2021	Active	100

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Tenure Status	Tenure Percentage
	HAMBLETON,ODLUM	531206	Multi-cell Mining Claim	2021-04-26	Active	100
	BAYFIELD	549597	Multi-cell Mining Claim	2021-05-10	Active	100
	BAYFIELD	549623	Multi-cell Mining Claim	2021-05-10	Active	100
	BAYFIELD	549624	Multi-cell Mining Claim	2021-05-10	Active	100
	BAYFIELD	549625	Multi-cell Mining Claim	2021-05-10	Active	100
	BAYFIELD,BEATON	549626	Multi-cell Mining Claim	2021-05-10	Active	100
	BAYFIELD,BEATON	549916	Multi-cell Mining Claim	2021-05-10	Active	100
	ODLUM	531207	Multi-cell Mining Claim	2021-07-02	Active	100
	HAMBLETON	531214	Multi-cell Mining Claim	2021-07-20	Active	100
	GOURLAY,HAMBLETON	531219	Multi-cell Mining Claim	2021-11-20	Active	100
	HAMBLETON	531211	Multi-cell Mining Claim	2021-12-23	Active	100
	ODLUM	531202	Multi-cell Mining Claim	2021-12-23	Active	100
	HAMBLETON	531212	Multi-cell Mining Claim	2021-12-31	Active	100
	HAMBLETON	531215	Multi-cell Mining Claim	2021-12-31	Active	100
	HAMBLETON	531216	Multi-cell Mining Claim	2021-12-31	Active	100
	HAMBLETON	531217	Multi-cell Mining Claim	2021-12-31	Active	100
	HAMBLETON	531218	Multi-cell Mining Claim	2021-12-31	Active	100
	HAMBLETON,ODLUM	531208	Multi-cell Mining Claim	2021-12-31	Active	100
	HAMBLETON	531259	Multi-cell Mining Claim	2022-12-23	Active	100



 <b>Harte Gold Corp.</b>	
Date: 01/01/2014 Author: GSK Title:	<b>SUGAR ZONE PROPERTY</b> Property Position TT8-Kabi Showing Areas
Drawing: Scale: 1:250,000	Project: 01/01/2014

This is **Exhibit "C"** referred to in the  
Affidavit of Winta Jarvis sworn  
before me in accordance with O. Reg. 431/20, this  
13<sup>th</sup> day of December, 2021



A Notary Public in and for the Province of  
Alberta

**Nathan A. Stewart**  
**Barrister & Solicitor**



**THIS ROYALTY AGREEMENT** executed as of the 28th day of August, 2020

BETWEEN:

**2729992 ONTARIO CORP.**, a corporation existing under the laws of the Province of Ontario

(the “**Royalty Holder**”)

OF THE FIRST PART,

AND:

**HARTE GOLD CORP.**, a corporation existing under the laws of the Province of Ontario

(the “**Owner**”)

OF THE SECOND PART,

WHEREAS the Investor (as hereinafter defined) and the Owner entered into a financing agreement dated as of July 14, 2020 (the “**Financing Agreement**”) pursuant to which, among other things, the Owner agreed to grant to the Royalty Holder this Royalty (as hereinafter defined) in consideration for US\$2 million;

NOW THEREFORE in consideration of the promises and mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, the parties hereto agree as follows:

## **ARTICLE 1 – INTERPRETATION**

### **1.01 Definitions**

As used in this Agreement, the following capitalized terms shall have the following meanings, respectively:

(1) “**2010 Halverson Royalty**” means the 3% net smelter return royalty granted by the Owner pursuant to the option agreement dated June 28, 2010 between the Owner, Lloyd Halverson, Eugene Belisle and John E. Ternowesky in respect of the option granted to the Owner to acquire claim numbers 4228496, 4228497 and 4228499, Odlum Township, Sault Ste. Marie mining district;

(2) “**2017 Halverson Royalty**” means the 3% net smelter return royalty granted by the Owner pursuant to the property option agreement made effective as of August 14, 2017 between the Owner and Lloyd Halverson, Doug Kakeeway and John E. Ternowesky in respect of the option granted to the Owner to acquire claim number 4281896, Odlum Township, Sault Ste. Marie mining district;

(3) “**Affiliate**” shall have the meaning ascribed to such term in the *Securities Act* (Ontario), as in effect on the Effective Date and, in the case of the Royalty Holder, also includes

Appian Natural Resources Fund LP, Appian Natural Resources Fund II LP and Appian Capital Advisory LLP and their respective Affiliates and any investment fund advised or managed by any of them;

(4) “**Agreement**” means this Royalty Agreement, including the Schedule hereto;

(5) “**Allowable Deductions**” means the following, but only the following, costs, charges, penalties, Taxes, royalties, and assessments, without duplication:

- (a) costs of weighing, sampling, determining moisture content and packaging Minerals, and of loading and transporting Minerals from the Properties to any smelter, refinery or other place of treatment or beneficiation, including insurance, in-transit security costs, freight, storage, stockpiling, warehousing, shipping, port, reasonable demurrage and delay, forwarding and handling expenses incurred by reason of or in the course of transportation;
- (b) smelting and refining costs, and all other charges and penalties imposed by the smelter, refiner, or other place of treatment or beneficiation or purchaser (including sampling, analyzing, assaying, representation, metal deductions and losses, penalties for impurities, charges for treating, beneficiating, storing and handling, weighing, loading, and unloading costs);
- (c) ad valorem taxes, severance taxes, excise, net proceeds of mine and governmental royalties and any other Taxes, custom duties or other charges as are imposed upon the production of Minerals by a Governmental Authority; but excluding any royalties, levies, imposts, uses, charges or assessments, duties or other Taxes calculated or otherwise imposed upon the income of the Owner; and
- (d) reasonable marketing and other sales costs and fees actually incurred in selling the Minerals, including sales commissions, insurance, consignment, agency fees and brokerage costs and fees and any other discounts or rebates given to the customers for off-specification or damaged Minerals and that are paid and/or incurred by the Owner with respect to the Minerals;

provided that there will be no Allowable Deductions from proceeds received as a result of a Loss unless the Allowable Deductions were incurred by the Owner or its Affiliates prior to the occurrence of the Loss;

(6) “**Alternative Sale Transactions**” has the meaning set forth in Section 5.01;

(7) “**Appian Facility**” means the Credit Facility Agreement made as of the date hereof between the Owner and AHG (Jersey) Limited, as such credit agreement may be amended, amended and restated, novated or assigned from time-to-time;

(8) “**Appian Offtake Agreement**” means (i) the offtake agreement dated as of January 9, 2018 between the Owner and ANR Investments B.V., as amended on May 3, 2018, and as such agreement may be further amended, amended and restated, novated or assigned from time-to-time, and (ii) the offtake agreement dated as of July 14, 2020 between the Owner and ANR Investments B.V., as such agreement may be amended, amended and restated, novated or assigned from time-to-time;



(9) “**Appian Royalty**” means the 1.5% net smelter return royalty on the Sugar Zone properties granted by the Company to 2729992 Ontario Corp. pursuant to a royalty agreement dated December 19, 2019;

(10) “**Applicable Laws**” means, in respect of a Person, any domestic or foreign federal, provincial, state, regional, local, municipal or other law, statute, constitution, principle of common law, resolution, ordinance, proclamation, directive, code, edict, Order, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority to which such Person may be subject;

(11) “**Approvals**” means any authorizations, licenses, permits, consents, waivers, grant notices, approvals, rulings, orders, certifications, exemptions, filings, variances, decrees, registrations, or other actions, whether written or oral, of, by, from or on behalf of any Governmental Authority or any other third party, together with all easements, rights-of-way and other rights to access or use property;

(12) “**Arbitration Rules**” means the International Arbitration Rules of the International Centre for Dispute Resolution;

(13) “**Arm’s Length Terms**” has the meaning set forth in Section 3.06(a);

(14) “**Auditor**” has the meaning set forth in Section 3.03;

(15) “**Authorization**” means, with respect to any Person, any authorization, Order, Permit, approval, non-objection, confirmation of compliance of procedure, grant, Licence, consent, right, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decree, or by-law, rule or regulation of any Governmental Authority, whether or not having the force of law, having jurisdiction over such Person;

(16) “**BNP Facility**” means the \$72,500,000 senior debt financing facility made available to the Owner by BNP Paribas, pursuant to a credit agreement dated as of June 10, 2019 between the Owner, BNP Paribas and other lenders from time to time parties thereto, as amended on May 15, 2020, and as such credit agreement may be further amended, amended and restated, novated or assigned from time-to-time;

(17) “**Business Day**” means any day, other than a Saturday or Sunday or statutory holiday in any one or more of Toronto, Ontario, or London, United Kingdom or a day on which banks in one or more of such jurisdictions are generally closed;

(18) “**Change of Control**” means, in respect of the Owner, the acquisition by any Person, or group of Persons acting “jointly or in concert” (where such phrase has the meaning ascribed thereto under the *Securities Act* (Ontario), directly or indirectly, of, (i) voting Control or direction of an aggregate of 50% or more of the outstanding common shares of the Owner, or (ii) more than 50% of the consolidated assets of the Owner;

(19) “**Commingling Plan**” means a written plan specifying in reasonable detail the methods and procedures for weighing, measuring, sampling and analyzing Minerals and other valuable products from other properties prior to commingling the same, so that quantities of Minerals and the Royalty can be reasonably and accurately determined, provided that such plan shall comply with Good Mining Practice and shall be prepared by the Owner and submitted to and

approved by the Royalty Holder prior to commingling of Minerals with other valuable products from other properties in accordance with Section 5.03;

(20) “**Contract**” means any contract, agreement, license, claim, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation (written or oral) to which the Owner is a party or by which it is bound or to which any of its properties or assets is subject;

(21) “**Control**” of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise (and, for greater certainty, ownership or control of 50% or more of the voting rights attaching to the outstanding securities of a Person shall be deemed to be sufficient to control such Person);

(22) “**Corona/Harte JV Royalty**” means the 2% net smelter return royalty granted by the Owner pursuant to the joint venture agreement dated July 10, 1998 between Corona Gold Corporation, the Owner, Lloyd Halverson, John E. Ternowesky, Ernie Beaven, Eino Ranta, the Estate of Omer L. Belisle, Broad Horizons Trust and Broad Horizons Inc.;

(23) “**Effective Date**” means the date of this Agreement, as set forth on the first page hereof;

(24) “**Existing Royalty Obligations**” means, collectively, (i) the Corona/Harte JV Royalty; (ii) the 2010 Halverson Royalty; (iii) the 2017 Halverson Royalty (iv) the Pic Mobert Royalty and (v) the Appian Royalty;

(25) “**Financing Agreement**” has the meaning set forth in the Recitals hereof;

(26) “**Good Mining Practice**” means, in relation to mining or metallurgy, those practices, methods and acts engaged in or approved by a person which, in the conduct of its undertaking, exercises that degree of safe and efficient practice, diligence, prudence, and foresight reasonably and ordinarily exercised by skilled and experienced operators engaged in the mining and metallurgical industry in the Province of Ontario;

(27) “**Governmental Authority**” means the government or any state, provincial, territorial, divisional, county, regional, city or other political subdivision thereof and any entity, court, arbitrator or arbitration panel, agency, department, commission, board, bureau or regulatory authority or other instrumentality of any of them exercising executive, legislative, judicial, regulatory or administrative functions that exercises valid jurisdiction, including over the Properties;

(28) “**Investor**” means ANR Investments 2 B.V.;

(29) “**LBMA**” means the London Bullion Market Association;

(30) “**Licence**” means any licence, Permit, certificate, consent, Order, grant, approval, agreement, classification, restriction, registration or other Authorization of, from or required by any Governmental Authority;

(31) “**Lien**” means, as to any property or asset owned or held by a Person, any claim, encumbrance, mortgage, hypothec, title retention agreement, security interest of any nature,

adverse claim, exception, reservation, easement, right of occupation, right of pre-emption, deed of trust, lien, pledge, charge, security interest, preferential right, assignment, option, production payment or royalty (which for greater certainty excludes any Sales Contract), privilege or any matter capable of registration against title or any contract to create any of the foregoing, or other encumbrance in, on or to, or any interest or title of any vendor, lessor, purchaser or other secured party to, or interest or title of any Person under any conditional sale or other title retention agreement or capital lease with respect to, such property or asset, the signing of any mortgage, deed of trust, pledge, charge, security agreement, assignment or similar instrument with respect to such property or asset, or the signing or filing of a financing statement with respect to such property or asset which names such Person as debtor, or the signing of any security agreement authorizing any other party as the secured party thereunder to file any financing statement with respect to such property or asset;

(32) “**Loss**” means an insurable loss of or damage to Minerals, whether or not occurring on or off the Properties and whether the Minerals are in the possession of the Owner or otherwise;

(33) “**Metals Week**” means the publication entitled, Metals Week, published weekly by S&P Global Platts;

(34) “**Minerals**” means any and all ores, mineral resources, or mineral products of every nature and kind, including precious metals, platinum group metals, base metals, gems, diamonds, industrial minerals, commercially valuable rock, aggregate, clays, and diatomaceous earth, hydrocarbons, oil, gas and other materials, which are mined, excavated, extracted or otherwise produced or recovered from the Properties, by any means, and in whatever form, including any ore, solutions, concentrate, doré, or any other product requiring further milling, processing, smelting, refining or other or further beneficiation;

(35) “**Net Smelter Returns**” in any calendar quarter means:

- (a) where Minerals are Sold to (i) the Royalty Holder or an Affiliate thereof pursuant to the Appian Offtake Agreement or (ii) OMS Fund II SO Ltd. pursuant to the Orion Offtake Agreement (provided that this paragraph (a) will not apply to any Minerals Sold pursuant to the Orion Offtake Agreement in excess of the quantity of Minerals set forth in the Orion Offtake Agreement as it existed as of June 6, 2019), the gross revenues actually received by the Owner from Royalty Holder or its Affiliate, whether on provisional or final settlement, from the Sale of those Minerals pursuant to the Appian Offtake Agreement or the Orion Offtake Agreement, as the case may be, during such calendar quarter, less the Allowable Deductions actually incurred by Owner in the Sale of such Minerals;
- (b) other than Minerals Sold as contemplated in paragraph (a) above, where Minerals are Sold to a Person and such Sale is not a Related Party Transaction and no part of such Sale involves an Alternative Sales Transaction, the gross revenues actually received by the Owner from such Person, whether on provisional or final settlement, from the Sale of those Minerals during such calendar quarter, less the Allowable Deductions actually incurred by Owner in the Sale of such Minerals;
- (c) other than Minerals Sold as contemplated in paragraphs (a) or (b) above, the product, on a Mineral-by-Mineral basis, of (i) the gross amount of Minerals Sold during the calendar quarter, and (ii) the Quarterly Average Prices for such Mineral

for the calendar quarter, less the Allowable Deductions actually incurred by Owner in the Sale of such Minerals; and

- (d) any insurance proceeds received in respect of a Loss, or that compensates the Owner or its Affiliates for the loss of production from a mine on the Properties, or in respect of compensation for the expropriation or forcible taking of all or any portion of the Properties (including a direct or indirect interest in a mine wholly or partially on the Properties) less the Allowable Deductions actually incurred by the Owner prior to the occurrence of the Loss;

(36) **“Offtaker”** means any Person that (a) purchases Minerals from the Owner, or (b) smelts, refines or beneficiates and purchases Minerals from the Owner (including, in each case, any shareholder of the Owner or Affiliate of the Owner or Affiliate of a shareholder of the Owner);

(37) **“Order”** means any judgment, decision, decree, injunction, ruling, writ, assessment or order of any Governmental Entity that is binding on any Person or its property under Applicable Law;

(38) **“Orion Offtake Agreement”** means the offtake agreement dated as of December 29, 2017 between the Owner and OMF Fund II SO Ltd., as amended by the side letters dated June 1, 2018, as such agreement may be amended, amended and restated, novated or assigned from time-to-time;

(39) **“Other Rights”** means patented or unpatented mineral claims, dispositions, prospecting licenses, mining leases, mineral concessions, exploration permits, surface rights (whether freehold, leasehold, license, right of way, easement or any other surface or other right in relation to real property), water rights and other forms of tenure or other rights to minerals or to work upon land for the purpose of searching for, developing or extracting minerals under any form of title recognized under Applicable Laws, whether contractual, statutory or otherwise, or any interest therein;

(40) **“Owner”** has the meaning set forth in the introductory paragraph of this Agreement;

(41) **“Parties”** means the Owner and the Royalty Holder, and **“Party”** means either one of the Owner and the Royalty Holder;

(42) **“Permit”** means any license, permit, certificate, consent, Order, grant, approval, agreement, classification, restriction, registration or other Authorization of, from or required by any Governmental Authority;

(43) **“Permitted Encumbrances”** means, with respect to any Person, the following:

- (a) Liens for Taxes, rates, assessments or other governmental charges or levies not yet due or delinquent, or for which instalments have been paid based on reasonable estimates pending final assessments, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings by that Person;
- (b) Liens for Priority Payables not yet due or delinquent;

- (c) undetermined or inchoate Liens, rights of distress and charges incidental to current operations that have not at such time been filed or exercised and of which the Royalty Holder has been given notice, or that relate to obligations not due or payable, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings by that Person;
- (d) reservations, limitations, qualifications, exceptions, exclusions, provisos and conditions expressed in any original grant or lease from the Crown or other grants of real or immovable property, or interests therein, including (without limitation) in respect of any unpatented mining claims (including those under the *Mining Act* (Ontario) and those either generally or specifically set out in respect of the unpatented mining claims comprising the Properties in the Mining Claims Database maintained by the Ontario Ministry of Energy, Northern Development and Mines), any Crown leases comprising the Properties and any aboriginal or indigenous land claims;
- (e) Permits, Licences, easements, rights-of-way, servitudes, covenants, rights of access, user licenses, and rights in the nature of easements (including Licences, easements, rights-of-way and rights in the nature of easements for railways, sidewalks, public ways, sewers, drains, gas, steam and water mains or electric light and power, or telephone and telegraph conduits, poles, wires and cables), zoning and building restrictions that do not materially impair the use of the affected land for the purpose for which it is used by that Person;
- (f) title defects, irregularities or other matters relating to title that are of a minor nature and that in the aggregate do not materially impair the use of the affected property for the purpose for which it is used by that Person;
- (g) the right reserved to or vested in any Governmental Authority by the terms of any lease, Licence, franchise, grant or Permit acquired by that Person or by any statutory provision to terminate any such lease, Licence, franchise, grant or Permit, or to require annual or other payments as a condition to the continuance thereof;
- (h) the Lien resulting from the deposit of cash or securities to an aggregate maximum amount for the Owner of CDN\$250,000 at any time in connection with contracts, tenders or expropriation proceedings, or to secure workmen's compensation, unemployment insurance, surety or appeal bonds, performance bonds, costs of litigation when required by law, Liens and claims incidental to current construction, mechanics', warehousemen's, carriers' and other similar Liens, and public, statutory and other like obligations incurred in the ordinary course of business;
- (i) security given to a public utility or any Governmental Authority when required by such utility or authority in connection with the operations of that Person in the ordinary course of its business;
- (j) the Lien created by a judgement of a court of competent jurisdiction, as long as the judgement is being contested diligently and in good faith by appropriate proceedings by that Person;
- (k) encroachments by the Properties or structures thereon over neighbouring lands (including public streets) and encroachments by neighbouring lands or structures

thereon over the Properties, so long as, in each case (i) such encroachments are minor and, if required to be removed, would not materially impair the use of the affected land for the purpose for which it is used, or (ii) there are written agreements permitting such encroachments;

- (l) all municipal and provincial by-laws and regulations and other municipal and provincial land use instruments, including, without limitation, official plans, zoning and building by-laws, restrictive covenants and other land use limitations, public or private, and other restrictions as to the use of the Properties;
- (m) the provisions of Section 78(3) of the *Land Titles Act* (Ontario) and the limitations and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario);
- (n) any rights of expropriation, access or use, or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario or in any other Governmental Authority;
- (o) any unregistered claim or interest through or by possession or continuous use that a third party may have acquired in respect of the Properties or any portion thereof and which either (i) existed at the time of acquisition by the Owner of the Properties or any portion thereof or (ii) has, following the date of acquisition of such Properties by the Owner, arisen in the ordinary course of owning such Properties or through the passage of time, provided that same do not, either individually or in the aggregate, materially adversely affect the current use or operation of the Properties by the Owner;
- (p) the White River Mortgages;
- (q) any Existing Royalty Obligations;
- (r) existing Liens created in respect of the BNP Facility and the Appian Facility;
- (s) such other Liens as are agreed to in writing by the Royalty Holder from time to time; and
- (t) any renewal, extension or replacement of any of the foregoing (other than paragraphs (q), (r), (s) and (t));

(44) “**Person**” means an individual, partnership, corporation (including a business trust), joint venture, limited liability company or other entity, or a Governmental Authority, and pronouns have a similarly extended meaning;

(45) “**Pic Mobert Royalty**” means a 4% interest in the net profits generated from the Sugar Zone properties granted by the Company to the Netmizaaggamig Nishnaabek (Pic Mobert) First Nation pursuant to an impact and benefits agreement dated April 28, 2018, where net profits are calculated as revenue less “all in sustaining cost” according to the World Gold Council definition, subject to a minimum amount of Cdn\$500,000 per annum;

(46) “**Priority Payables**” means, at any time of determination, the aggregate of all amounts due and payable at such time by the Owner that are secured by a Lien (whether choate or inchoate) or a statutory right in favour of a Governmental Authority, which encumbers any

Properties and which ranks, or is capable of ranking prior to or *pari passu* with any Lien on such Properties granted in favour of the Royalty Holder, including without limitation, amounts due, deducted or withheld, as applicable, and not yet paid, contributed or remitted, as applicable, by the Owner in respect of vacation pay, termination and severance pay, employee source deductions, goods and services, sales or harmonized sales Taxes, realty, municipal or similar Taxes, corporate Taxes, or pursuant to any legislation relating to workers' compensation, employment insurance, the *Income Tax Act* (Canada), a Canadian pension plan, the *Wage Earner Protection Program Act* (Canada) or any similar legislation;

(47) “**Properties**” means: (i) the mining claims, leases, licenses of occupation, patents, and other forms of tenures set forth in Schedule A; (ii) any Other Rights acquired by the Owner and its Affiliates within the Royalty Area; and (iii) any Other Rights which are issued as a succession, renewal, extension, replacement, modification, or substitution for the rights described in clauses (i) and (ii) of this definition, as amended from time to time;

(48) “**Quarterly Average Price**” means, for any Minerals, the arithmetic average of the relevant daily quoted price for the relevant Minerals, over the relevant calendar quarter, which quoted price for (i) gold shall be the Reference Price (Gold), (ii) silver shall be the Reference Price (Silver), (iii) copper shall be the Reference Price (Copper), and (iv) for all other Minerals shall be the relevant London Metal Exchange official settlement quotation for such Minerals, or if a price for the relevant Minerals is not quoted by the London Metal Exchange, another generally accepted quotation as mutually agreed by the Parties, acting reasonably. If a specified quotation is not available, then a commercially recognized replacement quotation shall be agreed by the Parties, acting reasonably;

(49) “**Reference Price (Copper)**” means, for any date, the LME Grade ‘A’ Cash price for high grade copper as quoted in U.S. Dollars per pound as published in Metals Week in respect of such date;

(50) “**Reference Price (Gold)**” means for any date, the London Final PM Fix quoted in U.S. Dollars by the LBMA, as published in Metals Week in respect of such date;

(51) “**Reference Price (Silver)**” means for any date, the LBMA Silver Price as quoted in U.S. Dollars by the LBMA, as published in Metals Week in respect of such date;

(52) “**Related Party Transaction**” has the meaning set forth in Section 3.06(a);

(53) “**Representatives**” means, with respect to any Person, any director, officer, manager, employee, consultant, mandatory or agent of that Person, or of that Person's Affiliate;

(54) “**Royalty**” means the net smelter returns royalty payable by the Owner to the Royalty Holder in accordance with Section 2.01;

(55) “**Royalty Area**” means an area that is within a five (5) km radius of any point on the Properties, as they exist from time to time (including the area covered by the Properties as of the date hereof);

(56) “**Royalty Holder**” has the meaning set forth in the introductory paragraph of this Agreement;

(57) “**Royalty Statement**” has the meaning set forth in Section 3.02(1);

(58) **“Sale”** means the first to occur of: (i) the sale of Minerals to an Offtaker and (ii) the delivery of the entitlement to or benefit of Minerals to an Offtaker; and the words, **“Sold”** and **“Sell”**, shall have cognate meanings. For greater certainty, where Minerals are delivered to a Person for smelting, refining or other beneficiation for the benefit of an Offtaker (which is not the Person that is smelting, refining or otherwise beneficiating the Minerals or an Affiliate thereof), the Sale shall be deemed to occur when the Minerals are credited to the account of such Offtaker;

(59) **“Sales Contract”** means any agreement entered into by the Owner with an Offtaker involving the Sale of Minerals or with a Person for the toll treatment or refining of Minerals, and all amendments or addendums thereto;

(60) **“Sales Documents”** means, for any calendar quarter, such documents as are reasonably necessary for the Royalty Holder to verify that the calculation and payment of the Royalty for that quarter, including the provisional and final settlement sheets, refinery statements, smelter statements, invoices, credit notes, bills of lading, and any and all certificates and other documents prepared or produced for or by the relevant Offtaker or other Person, save and except for those that are already in the possession of the Royalty Holder by reason of the Appian Offtake Agreement;

(61) **“Taxes”** means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Governmental Authority, which taxes shall include, all income or profits taxes, capital taxes, withholding taxes, payroll and employee withholding taxes, employment insurance, social insurance taxes, good and services taxes, harmonized sales taxes, sales taxes (including provincial sales taxes), franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, (including land transfer taxes) workers' compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, and **“Tax”** shall have a corresponding meaning;

(62) **“Transfer”** means any direct or indirect transfer, sale, assignment, lease, conveyance, mortgage, pledge or other disposal or Lien and **“Transfer”** when used as a verb shall have a corresponding meaning;

(63) **“White River Mortgages”** means, collectively, the mortgages/charges of land registered in respect of the lands/premises referenced below:

- (a) 107 Tukanee Lake Road, White River, ON, P0M 3G0;
- (b) 113 Tukanee Lake Road, White River, ON, P0M 3G0; and
- (c) White River Mobile Home Park, White River, ON, P0M 3G0.

## 1.02 **Construction**

In this Agreement, unless the context otherwise clearly requires,

- (a) references to the plural include the singular, and references to the singular include the plural;
- (b) words importing gender include all genders;



- (c) the words “include”, “includes” and “including” do not limit the preceding terms or words and shall be deemed to be followed by the words “without limitation”;
- (d) the terms “hereof”, “herein”, “hereunder”, “hereto” and similar terms refer to this entire Agreement and not to any particular provision of this Agreement;
- (e) “or” is used in the inclusive sense of “and/or”;
- (f) if a word or phrase is defined, then its other grammatical or derivative forms have a corresponding meaning;
- (g) unless otherwise specified, the terms “day” and “days” mean and refer to calendar day(s);
- (h) all references to articles and sections are to the Articles and Sections of this Agreement;
- (i) the division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement; and
- (j) all monetary amounts are stated and shall be paid in the currency of the United States of America.

1.03 **Ambiguity**

The rule of construction that, in the event of ambiguity, the contract shall be interpreted against the party responsible for the drafting or preparation of the contract, shall not apply to this Agreement or to the interpretation of this Agreement.

1.04 **Day Not a Business Day**

In the event that any day on which any action is required to be taken hereunder is not a Business Day in the jurisdiction relevant to the action to be taken, then such action shall be required to be taken at the requisite time on the next succeeding day that is a Business Day in such jurisdiction.

1.05 **Schedule**

The following Schedule is attached hereto and forms part of this Agreement:

Schedule A - Properties

**ARTICLE 2 – ROYALTY**

2.01 **Royalty**

The Owner hereby grants to and agrees to pay to the Royalty Holder on the terms and conditions specified in this Agreement a royalty (the “**Royalty**”) for all Minerals Sold from and after July 14, 2020. The Royalty will be equal to 0.5% of Net Smelter Returns.

## 2.02 Interest In Land

The Parties intend that the Royalty constitutes an interest in land, and that it be interpreted as an interest in land of a continuing nature that cannot be involuntarily extinguished through a payment in lieu of any kind; and, accordingly, agree that:

- (a) the Royalty will run with the Properties and every interest therein (including any renewal or extension thereof or property obtained in substitution therefor) and accordingly shall be binding upon and represent a liability of any successors or assigns to the Properties or any portion thereof or interest therein;
- (b) any sale or other disposition by the Owner of any interest in the Properties will be effective only in accordance with Section 6.02 hereof;
- (c) the term of this Agreement shall be perpetual; provided that the Parties do not intend that there be any violation of the rule against perpetuities, the rule against unreasonable restraints on the alienation of property, or any similar rule having force of law. In the event a court of competent jurisdiction determines that the term of this Agreement violates the rule against perpetuities, the rule against unreasonable restraints on the alienation of property, or any similar rule having force of law, then the term of this Agreement shall automatically be revised and reformed to coincide with the maximum term permitted by Applicable Law and this Agreement shall not be terminated solely as a result of a violation of the *Rule Against Perpetuities*, the rule against unreasonable restraints on the alienation of property, or any similar rule having force of law; and
- (d) the Owner will (and will cause any Affiliate to), upon request of the Royalty Holder made from time-to-time, sign and deliver to the Royalty Holder, and the Royalty Holder may register or otherwise record against titles to the Properties, the form of notice or other document or documents as the Royalty Holder may reasonably request to give notice of the existence of the Royalty to third parties.

## ARTICLE 3 – PAYMENT OF THE ROYALTY

### 3.01 Time and Manner of Payment of the Royalty

For each calendar quarter in which Minerals have been Sold, the Royalty payment shall be computed, accrued and paid no later than thirty (30) days after the end of each such calendar quarter. Where a Sale (including an insurance settlement in respect of a Loss) has only been made on a provisional basis by the end of a calendar quarter, the amount of the Royalty payment payable will be based upon the amount of Minerals or the value of the Loss received or credited by such provisional settlement, but will be adjusted to account for the amount of Minerals or the value of the Loss established by final settlement with the Offtaker, smelter/refinery or insurer, as the case may be.

### 3.02 Royalty Statement

(1) Each payment of the Royalty shall be accompanied by a written statement (the “**Royalty Statement**”) prepared by the Owner setting forth the Owner’s calculation of the Royalty for the relevant calendar quarter in sufficient detail and accompanied by such records and data as are reasonably necessary for the Royalty Holder to confirm the method of computation and

accuracy of the payment, including Sales Documents and any other data relied upon by the Owner in calculating the Royalty (including any Allowable Deductions therefor) or otherwise relevant to the calculation of the Royalty (including any Allowable Deductions therefor) for the relevant calendar quarter.

(2) If any Royalty payment or other payment has not been paid in full as provided herein, the Owner shall pay interest on the delinquent payment at a rate of 10% per annum (calculated monthly), commencing on the date on which such delinquent payment was due and continuing until the Royalty Holder receives payment in full of such delinquent payment and all accrued interest thereon.

### 3.03 **Objection Right**

The Royalty Holder may object in writing to any Royalty Statement and payment amount delivered or paid in a calendar year within twelve (12) months after the end of such calendar year. If the Royalty Holder so objects to a Royalty Statement or payment amount within such permitted time frame, then the Royalty Holder will have the right, upon reasonable notice and at a reasonable time, to have the Owner's accounts and records relating to the calculation of the Royalty in question audited by a chartered accountant independent of the Royalty Holder and selected by the Royalty Holder (the "**Auditor**"). If such audit determines that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess will be resolved by adjusting the next Royalty payment due hereunder. If production has ceased, settlement will be made between the Parties by cash payment. All determinations by the Auditor shall be final and binding. The Owner covenants with the Royalty Holder that it will provide the Auditor with reasonable access to the books, records and personnel of the Owner in connection with such audit. The Royalty Holder will pay all costs of such audit unless a deficiency of 2.5 percent or more of the amount due to the Royalty Holder for the period to which the objection relates is determined to exist, in which case the Owner will pay the costs of such audit. Failure on the part of the Royalty Holder to make a claim on the Owner for adjustment within such permitted time frame will establish the correctness of the payment and Royalty Statement and preclude the filing of exception thereto or making of claims for adjustment thereon.

### 3.04 **Payment of Royalty in Kind**

The Royalty Holder may elect, upon fifteen (15) days' written notice to the Owner prior to the first day of the first calendar quarter for which such election shall be effective, to take all or a portion of the Royalty in kind by physical delivery of refined metal (which, for the avoidance of doubt, includes refined gold, refined silver and refined copper cathode). During any period in which the Royalty Holder has elected to take the Royalty in kind, the Owner shall make the refined metal available to the Royalty Holder at the place where the refined metal has been refined on the date for payment of the Royalty. The Owner shall provide at least ten (10) days' prior notice to the Royalty Holder of the name and location of the refinery or smelter and the date or dates on which the refined metal will be available to the Royalty Holder.

### 3.05 **Payments, Generally**

All payments to be made hereunder, including payment of the Royalty and any interest thereon, will be made without demand or notice, net of any withholding or deduction for, or on account of, any present or future Taxes of whatever nature imposed or levied by or on behalf of a Governmental Authority, by wire transfer in good, immediately available funds in US Dollars to

such account or accounts as the Royalty Holder may designate pursuant to wire transfer instructions provided by the Royalty Holder to the Owner not less than three (3) Business Days prior to the dates upon which such payments are to be made.

### 3.06 Arm's Length Terms

All transactions for the Sale of Minerals must be made on Arm's Length Terms.

- (a) Nothing in this Agreement will prevent the Owner from contracting with shareholders or its or their Affiliates for the sale, smelting, refining or other beneficiation of Minerals, but where the Owner does contract for the sale or smelting, refining or other beneficiation of Minerals to a shareholder of the Owner, to an Affiliate of the Owner or to an Affiliate of a shareholder of the Owner (any such transaction, a "**Related Party Transaction**"), such Related Party Transaction must be made on the same market terms (in terms of metal accountabilities and deductions, charges, penalty elements, and timing of payment) as reflected in sales arrangements applicable to other mines for sales or smelting, refining or other beneficiation of comparable materials to third parties for comparable duration, tonnage and destination (collectively, "**Arm's Length Terms**").
- (b) If the Royalty Holder reasonably believes a Related Party Transaction has not been made on Arm's Length Terms, the Royalty Holder may notify the Owner, in writing, of its objection, whereupon the Parties will meet to review comparable agreements and attempt to resolve the Royalty Holder's objection. If the matter remains unresolved after fifteen (15) days following the Royalty Holder's written notice of objection, either Party may refer the matter for adjudication pursuant to Section 7.02.

## ARTICLE 4 – REPRESENTATIONS AND WARRANTIES

### 4.01 Royalty Holder's Representations and Warranties

As of the date of this Agreement, the Royalty Holder represents and warrants to the Owner that:

- (a) it is a body corporate duly incorporated or continued, organized and validly subsisting under the laws of its incorporating or continued jurisdiction;
- (b) it has full power and authority to carry on its business and to enter into this Agreement;
- (c) neither the execution and delivery of this Agreement nor the performance by the Royalty Holder of its obligations hereunder conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;
- (d) neither the execution and delivery of this Agreement nor the performance by the Royalty Holder of its obligations hereunder violates or results in the breach of any Applicable Laws of any jurisdiction applicable to the Royalty Holder or pertaining thereto or of its constating documents;
- (e) all corporate authorizations have been obtained for the execution of this Agreement and for the performance of its obligations hereunder; and

- (f) this Agreement constitutes a legal, valid and binding obligation of the Royalty Holder enforceable against it in accordance with its terms.

#### 4.02 **Owner's Representations and Warranties**

As of the date of this Agreement, the Owner represents and warrants to the Royalty Holder that:

- (a) it is a body corporate duly incorporated or continued, organized and validly subsisting under the laws of its incorporating or continued jurisdiction;
- (b) it has the full power and authority to carry on its business and to enter into this Agreement;
- (c) neither the execution and delivery of this Agreement nor the performance by the Owner of its obligations hereunder conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party; and no consent or approval, or filing with, any Governmental Authority or any other Person is required by the Owner in connection with the execution and delivery by the Owner of this Agreement or the observance and performance by Owner of its obligations hereunder;
- (d) neither the execution and delivery of this Agreement nor the performance by the Owner of its obligations hereunder violates or results in the breach of the any Applicable Laws of any jurisdiction applicable to the Owner or pertaining thereto or of its constating documents;
- (e) all corporate authorizations have been obtained for the execution of this Agreement and for the performance of its obligations hereunder;
- (f) this Agreement constitutes a legal, valid and binding obligation of the Owner enforceable against it in accordance with its terms;
- (g) the Properties constitute all of the Other Rights held by the Owner and its Affiliates in the Province of Ontario;
- (h) the Owner holds good and marketable title to the Properties free and clear of all Liens other than Permitted Encumbrances, and is in exclusive possession of, the Properties; and
- (i) the Properties, as of the Effective Date, are fully and accurately disclosed in Schedule A, are in good standing, have been properly recorded in accordance with all Applicable Laws, and all assessment work has been done and all rental and other amounts owing thereunder have been paid up to and including the Effective Date.

### **ARTICLE 5 – GENERAL COVENANTS REGARDING THE ROYALTY**

#### 5.01 **Alternative Sale Transactions**

The Owner shall have no obligation, express or implied, to engage (or not) in any forward sales, commodity futures trading, metal loans, other hedging activities or streaming transaction with

respect to Minerals (collectively, “**Alternative Sale Transactions**”). Proceeds received or losses incurred by the Owner from any such Alternative Sales Transactions shall not be included in the calculation of Net Smelter Returns or otherwise be for the account of the Royalty Holder. The royalty in respect of any sale involving an Alternative Sale Transaction shall be calculated in accordance with Section 1.01(35)(c) hereof.

#### 5.02 **Sale of Unprocessed Ore**

The Owner shall not sell unprocessed ore from the Properties or enter into any agreement to toll process ores from the Properties at facilities owned by third parties without the express prior written approval of the Royalty Holder, which may be withheld or conditioned in the sole and absolute discretion of the Royalty Holder. For the avoidance of doubt, the prohibition in this Section 5.02 shall not limit the ability of the Owner to sell or enter into an agreement to toll process concentrates of ores produced at the Owner’s milling facilities.

#### 5.03 **Commingling**

(1) The Owner shall be entitled to commingle Minerals with material from any other properties provided that such commingling shall only occur in good faith in accordance with the Commingling Plan.

(2) Representative samples of the Minerals shall be retained by the Owner and assays (including moisture and penalty substances) and other appropriate analyses of these samples shall be made before commingling to determine metal, commercial minerals, and other appropriate content. Detailed records shall be kept by the Owner showing measures, moisture, assays of metal, commercial minerals, and other appropriate mineral content of Minerals, and copies of all such records shall be provided to the Royalty Holder on a contemporaneous basis. From this information, the Owner shall determine the amount of the Royalty due and payable to the Royalty Holder from the Minerals that are to be commingled with minerals from other properties.

#### 5.04 **Stockpiling**

The Owner may stockpile, store, or otherwise place any Minerals in the form of ore at such place or places as it may elect, either upon the Properties or upon other property; provided that, where the Owner elects to stockpile Minerals on other property, the Owner shall first secure from the property owner where such stockpiling, storage or placement is to occur a written agreement in recordable form which provides that the Royalty Holder’s rights in the Minerals shall be preserved. Such agreement shall provide, inter alia, that: (a) the Royalty Holder’s rights pursuant to this Agreement, insofar as they are applicable, shall continue in full force and effect with respect to such Minerals; (b) the Royalty Holder’s rights in and to the Minerals shall be the same as if the Minerals were situated on the Properties; (c) the Royalty Holder’s rights set forth in this Section 5.04 shall have precedence over the rights to the Minerals of the property owner where the Minerals are stockpiled, stored or placed, as well as the creditors of such property owner; and (d) such agreement shall be irrevocable as long as the Minerals remain on such property.

#### 5.05 **Tailings, Residues, Waste Rock and Spoils**

All tailings, residues, waste rock, dumps, spoiled leach materials or other waste materials originally derived from any of the Properties shall remain the property of the Owner, and may be

disposed of by the Owner in its discretion; provided that, if any such tailings, residues, waste rock, dumps, spoiled leach materials or other waste materials are processed or reprocessed at any time prior to disposal and result in the production of Minerals, such Minerals shall be subject to the Royalty and the further terms of this Agreement.

#### 5.06 **Books and Records**

The Owner shall keep true and accurate books and records of all of its operations and activities under this Agreement or which would affect the Royalty under this Agreement. The Owner shall keep for a period of not less than seven years, all records and information relating to the calculation and payment of the Royalty, including accurate records of tonnage, amount of production, analyses of products, weight, moisture, assays of metal content, refining and smelting charges and other related records and information.

#### 5.07 **Inspection Rights**

(1) At any reasonable time during normal business hours and from time to time, exercisable no more than once per calendar quarter and on no less than three (3) Business Days' prior written notice, the Owner shall permit the Royalty Holder acting through its Representatives and at the Royalty Holder's expense, to review, examine and make copies of and abstracts from the books and records of the Owner referred to in Section 5.06. To the extent permitted under any Sales Contract, the Royalty Holder and its Representatives shall also have the right to be present or to be represented at any smelter, refinery or other processing facility at which the weighing, sampling and assaying of metals and the calculation of the Royalty will be determined.

(2) Without derogating from any rights the Royalty Holder or its Affiliates may hold under other agreements or instruments, the Royalty Holder will have the right, exercisable no more than once per calendar year and on no less than three (3) Business Days' prior written notice, for its Representatives and its investors to visit and inspect the Properties and all improvements thereto and operations thereon and to discuss the operations, technical findings, affairs, finances and accounts of the Owner and other matters affecting the Owner and the Properties with the officers of the Owner. All expenses incurred by the Royalty Holder and Owner in connection with the exercise of the Royalty Holder's rights under this Section 5.07(2) shall be covered by the Owner. The Royalty Holder shall procure that such Representatives and investors are bound by the same confidentiality obligations as set forth in Section 7.04 and the Royalty Holder shall be liable for any breaches by a Representative or investor of such confidentiality obligations.

(3) The Owner shall not be responsible for injuries to or damages suffered by the Royalty Holder or its Representatives or their respective personal property while visiting the Properties unless such injuries or damages are caused or contributed to by the gross negligence or wilful misconduct of the Owner or its Representatives. The Royalty Holder and its Representatives shall not permit their activities permitted by this Section 5.07 to unreasonably interfere with the business and operations of the Owner or at any mill or processor at which Minerals may be processed, and agree that such inspections shall be subject to the confidentiality provisions of this Agreement. Such site inspection activities shall also be subject to supervision of the Owner, conducted in compliance with Applicable Law and the Owner's safety and workplace rules and procedures. The Royalty Holder and its Representative shall diligently complete any inspections permitted hereunder.

## 5.08 **Reports**

The Owner shall provide to the Royalty Holder, as and when prepared:

- (a) applicable Sales Contracts (with such information redacted as is necessary to comply with confidentiality restrictions and Applicable Laws with respect to competition and anti-trust matters);
- (b) annual reserve and resource reports, including reports that identify the reserves and resources related to the Properties; and
- (c) sufficient documentation for the Royalty Holder to determine the amount of Minerals in concentrate or doré, including assays, the date of shipment, the calculation of the payable gold and silver, the applicable sale price for the Minerals, the associated Allowable Deductions and the timing of payment.

## 5.09 **Maintenance of Insurance**

(1) The Owner will maintain, with financially sound and reputable insurance companies, property, liability, business interruption, construction and other insurance covering the Owner, its operations and the Properties, and covering at least such risks, liabilities, damages and losses as are usually insured against at mineral projects or operations of similar size and scope in the Province of Ontario.

(2) Without limiting the generality of Section 5.09(1), the Owner will maintain insurance against Loss of Minerals prior to their Sale, in such amounts and with such coverage as customary in the minerals production industry in the Province of Ontario with the Royalty Holder as a named insured.

(3) If the Owner receives any insurance proceeds related to Minerals, such proceeds will be deemed to be gross revenues from the Sale of Minerals and the Sale of such Minerals will be deemed to have occurred on the date on which the Owner received such insurance proceeds.

## 5.10 **Preservation of Existence**

The Owner shall preserve and maintain its existence, rights, franchises and privileges and, the Owner will maintain the qualifications required in view of its business and operations or the ownership of its properties.

## 5.11 **Compliance with Law**

(1) The Owner shall at all times comply in all material respects with all Applicable Laws relating to the Owner's operations on or with respect to the Properties; provided, however, the Owner shall have the right to contest any of the same if such contest does not reasonably jeopardize title to or its operations on the Properties or the Royalty Holder's rights under this Agreement.

(2) The Owner shall timely and fully perform in all material respects all environmental protection and reclamation activities required on or with respect to the Properties.



#### 5.12 **Rights of First Refusal**

(1) If the Owner decides to abandon, forfeit, terminate or not renew any mineral tenure forming part or all of the Properties (for the purposes of this Section 5.12, "**Mineral Tenures**"), the Owner shall first give the Royalty Holder the right to receive such Mineral Tenure at no additional cost. The Royalty Holder shall then have thirty (30) days from the date of receipt of such notice to elect to acquire such Mineral Tenure.

(2) If the Royalty Holder does not elect to acquire such Mineral Tenures within such thirty (30)-day period, the Owner may abandon, forfeit, terminate or not renew such Mineral Tenures, provided that if the Owner or an Affiliate subsequently restakes or otherwise acquires any abandoned or expired part of the Mineral Tenures within a period of one hundred and eighty (180) days from the date such tenures were abandoned or allowed to lapse or expire, this Agreement shall include such restaked or reacquired part of the Mineral Tenures and this Agreement shall, if terminated, be reinstated.

(3) If the Royalty Holder, however, elects to acquire the tenures offered, the Owner shall use its reasonable efforts to convey the applicable tenures to the Royalty Holder without title warranty and on a quitclaim basis.

#### 5.13 **Title Maintenance and Taxes; Conversion**

(1) Subject to Section 5.12, the Owner shall maintain, preserve, protect and defend, at its own expense, its ownership of and title to the Properties, including, paying when due all fees, Taxes, Liens and assessments, and doing all other things and making all other payments necessary or appropriate to maintain the ownership, right, title and interest of the Owner and the Royalty Holder, respectively, in the Properties and under this Agreement.

(2) The rights of the Royalty Holder with respect to the Properties shall not be adversely affected by any conversion of the mineral claims comprising the Properties into any other form of tenure or mineral or surface interest, and the Royalty and this Agreement shall remain in full force and effect with respect to each property or interest resulting from any such conversion.

#### 5.14 **Development and Operations**

Subject only to the other provisions of this Agreement and any other agreement between the Royalty Holder or any of its Affiliates and the Owner, the Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining, processing and other operations conducted on or for the benefit of the Properties and may suspend operations at any time and from time to time and for such period or periods as it considers prudent or appropriate in its sole discretion. Subject only to the other provisions of this Agreement and any other agreement between the Royalty Holder or any of its Affiliates and the Owner, the Owner will owe the Royalty Holder no duty to explore, develop or mine the Properties, or to do so at any rate or in any manner other than that which the Owner may determine in its sole and unfettered discretion. All determinations with respect to: (a) the methods of beneficiating, processing or milling any such ore; (b) the constituents to be recovered therefrom; and (c) the purchasers to whom any ore, minerals or mineral substances derived from the Properties may be sold, shall be made by the Owner in its sole and absolute discretion.

## **ARTICLE 6 – TRANSFERS**

### **6.01 Limitations on Transfers by the Royalty Holder**

(1) The Royalty Holder may Transfer all or any portion of the Royalty or its interest under this Agreement to any Person (including an Affiliate) by providing ten (10) Business Days' prior written notice to the Owner.

(2) Before any Transfer by the Royalty Holder of all or any portion of the Royalty or its interest under this Agreement shall become effective or relieve the Royalty Holder of its obligations under this Agreement, any transferee shall have first entered into an agreement, in form and substance satisfactory to the Owner, acting reasonably, to be bound by this Agreement, and from and after the execution of such agreement, the Royalty Holder will be released from any obligations and liabilities under this Agreement.

(3) Notwithstanding any Transfer by the Royalty Holder, the Owner will not be or become liable to make payments in respect of the Royalties, or provide Royalty Statements or other reports, to more than one Person. If the interests of the Royalty Holder hereunder are at any time owned by more than one Person, such owners will, as a condition of receiving payment hereunder, nominate one Person to act as agent and common trustee for receipt of monies payable hereunder and to otherwise deal with the Owner in respect of such interests and no royalty owner will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, thereafter make and be entitled to make payments due hereunder in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole holder of the Royalty hereunder.

### **6.02 Limitations on Transfers by Owner**

(1) The Owner shall not Transfer, in whole or in part, its rights and obligations under this Agreement or all or any portion of the Properties, other than pursuant to Section 5.12, unless such Transfer is completed in compliance with the other provisions of this Section 6.02.

(2) The Owner may Transfer its rights and obligations under this Agreement, or all or any portion of the Properties, if the following provisions have been complied with:

- (a) the Owner shall have provided Royalty Holder with at least thirty (30) days' prior written notice of the intent to effect such Transfer, such notice to include a description of the proposed Transfer and the identity of the proposed transferee;
- (b) in connection with the Transfer:
  - (i) all of the Owner's interest in the Properties so Transferred shall be Transferred to the transferee; and
  - (ii) all of the rights of the Owner with respect to the Transferred Properties under this Agreement shall be Transferred to, and its obligations hereunder assumed by, the transferee;

- (c) as a condition to completion of the Transfer, any transferee shall have first entered into an agreement, in form and substance satisfactory to the Royalty Holder, acting reasonably, to be bound by this Agreement.

## **ARTICLE 7– MISCELLANEOUS**

### **7.01 Governing Law**

(1) The Parties hereby irrevocably agree that this Agreement shall be governed by and construed under the laws of Ontario and the federal laws of Canada applicable therein, without regard to choice of laws or conflict of laws principles that would require or permit the application of the laws of any other jurisdiction.

(2) Each of the Parties hereby irrevocably attorns and submits to the arbitral jurisdiction set forth in Section 7.02 and, with respect to any matters not determined by arbitration, to the non-exclusive jurisdiction of the courts of the Province of Ontario, Canada respecting all matters relating to this Agreement and the rights and obligations of the Parties hereunder. Each of the Parties hereby agrees that service of any arbitral or legal proceedings relating to this Agreement may be made by physical delivery thereof to its address provided in, or in accordance with, Section 7.03.

### **7.02 Dispute Resolution**

- (1) Subject to Section 7.02(2):
  - (a) any dispute, controversy or claim arising out of or relating to this Agreement or breach, termination or validity thereof which has not been resolved by the Parties within a period of fifteen (15) days of the delivery of written notice by either Party of such dispute, controversy or claim, shall be referred to the chief executive officer, general counsel or other individual of similar seniority and authority of each applicable Party for prompt resolution;
  - (b) any such dispute, controversy or claim which cannot be resolved by such individuals within fifteen (15) days after it has been so referred to them hereunder, including the determination of the scope or applicability of this Agreement to arbitrate, shall be settled by binding arbitration administered by the International Center for Dispute Resolution, and any Party may so refer such dispute, controversy or claim to binding arbitration. Such referral to binding arbitration shall be to one qualified arbitrator in accordance with the Arbitration Rules, which Arbitration Rules shall govern such arbitration proceeding. The place of arbitration shall be Toronto, Ontario, and the language of arbitration shall be English. The determination of such arbitrator shall be final and binding upon the Parties and the costs of such arbitration shall be as determined by the arbitrator. Judgment on the award may be entered in any court having jurisdiction. The Parties covenant and agree that they shall conduct all aspects of such arbitration having regard at all times to expediting the final resolution of such arbitration;
  - (c) the arbitration, including any settlement discussions between the Parties related to the subject matter of the arbitration, shall be conducted on a private and confidential basis and any and all information exchanged and disclosed during the course of the arbitration shall be used only for the purposes of the arbitration and

any appeal therefrom. No Party shall communicate any information obtained or disclosed during the course of the arbitration to any third party except to those experts or consultants employed or retained by, or consulted about retention on behalf of, such Party in connection with the arbitration and solely to the extent necessary for assisting in the arbitration, and only after such persons have agreed to be bound by these confidentiality conditions. In the event that disclosure of any information related to the arbitration is required to comply with Applicable Law or court order, the disclosing Party shall promptly notify the other Parties of such disclosure, shall limit such disclosure limited to only that information so required to be disclosed and shall have availed itself of the full benefits of any laws, rules, regulations or contractual rights as to disclosure on a confidential basis to which it may be entitled; and

- (d) the award of the arbitrator and any reasons for the decision of the arbitrator shall also be kept confidential except (i) as may reasonably be necessary to obtain enforcement thereof; (ii) for any Party to comply with its disclosure obligations under Applicable Law; (iii) to permit the Parties to exercise properly their rights under the Arbitration Rules; and (iv) to the extent that disclosure is required to allow the Parties to consult with their professional advisors.

(2) Section 7.02(1) shall not preclude the Parties from seeking provisional remedies in aid of arbitration from a court of competent jurisdiction.

### 7.03 **Notices**

Unless otherwise provided in this Agreement, any notice or other correspondence required or permitted by this Agreement shall be deemed to have been properly given or delivered when made in writing and hand-delivered to the Party to whom directed, or when given by email, and addressed to the Party to whom directed at the following address:

**Royalty Holder:**

**2729992 ONTARIO CORP.**  
66 Wellington Street West  
TD Bank Tower, Suite 5300  
Toronto, ON M5K 1E6

Attention: Michael W. Scherb and Winta Jarvis  
Email: mws@appiancapitaladvisory.com and  
wjarvis@appiancapitaladvisory.com

**Owner:**

**HARTE GOLD CORP.**  
161 Bay Street  
Suite 2400  
Toronto, ON  
M5J 2S1

Attention: Sam Coetzer, Chief Executive Officer  
Email: scoetzer@hartegold.com

Any notice or other communication given in accordance with this Section 7.03, if delivered by hand as aforesaid shall be deemed to have been validly and effectively given on the date of such delivery if such date is a Business Day and such delivery is received before 4:00 p.m. at

the place of delivery; otherwise, it shall be deemed to be validly and effectively given on the Business Day next following the date of delivery. Any notice of communication which is transmitted by electronic mail as aforesaid, shall be deemed to have been validly and effectively given on the date of transmission if such date is a Business Day and such transmission was received before 4:00 p.m. at the place of receipt; otherwise it shall be deemed to have been validly and effectively given on the next Business Day following such date of transmission.

#### 7.04 **Indemnification**

(1) The Owner agrees that it will defend, indemnify, reimburse and hold harmless the Royalty Holder, its Affiliates and their respective officers, directors, shareholders, employees and their successors and assigns (collectively the “**indemnified parties**”), and each of them, from and against any and all claims, demands, liabilities, actions and proceedings, which may be made or brought against the indemnified parties (or any of them) or which they or it may sustain, pay or incur that howsoever result from or relate to operations conducted on or in respect of the Properties or that result from or relate to the mining, handling, transportation, smelting or refining of the Minerals or the handling of transportation of the Minerals.

(2) The indemnity provided in Section 7.04(1) is limited to claims, demands, liabilities, actions and proceedings that may be made or taken against an indemnified party in its capacity as or related to the Royalty Holder as a holder of the Royalty and will not include any indemnity in respect of any claims, demands, liabilities, actions and proceedings against an indemnified party in any other capacity.

#### 7.05 **Confidential Information**

All information, data, reports, records, analyses, economic and technical studies and test results relating to the Properties and the activities of the Owner provided to the Royalty Holder pursuant to this Agreement, all of which will hereinafter be referred to as “Confidential Information,” will be treated by the Royalty Holder as confidential and will not be disclosed to any Person not a party to this Agreement, except in the following circumstances:

- (a) the Royalty Holder may disclose Confidential Information to its Affiliates and their respective Representatives, auditors, legal counsel, institutional lenders, brokers, underwriters and investment bankers, provided that such non-party users have a need to know such Confidential Information, and such non-party users are advised of the confidential nature of the Confidential Information and undertake to maintain the confidentiality thereof;
- (b) the Royalty Holder may disclose Confidential Information to prospective direct or indirect purchasers of the Royalty Holder’s right to receive the Royalty, or to prospective lenders to, or investors in the Royalty Holder, provided that each such Person first agrees in writing to hold such information confidential in accordance with this section;
- (c) the Royalty Holder may disclose Confidential Information where that disclosure is necessary for the Royalty Holder or its Affiliates to comply with Applicable Laws, including the disclosure obligations and requirements under any securities law, rules or regulations or stock exchange listing agreements, policies or requirements or in relation to proposed credit arrangements, and the Owner agrees to provide to the Royalty Holder all such information as the Royalty Holder, acting reasonably,

determines is necessary or desirable to fulfill the Royalty Holder's disclosure obligations and requirements under Applicable Laws;

- (d) in connection with any proceeding under Section 7.02; or
- (e) with the approval of the Owner.

Any information that: (i) becomes part of the public domain by no act or omission in breach of this section; (ii) is already in the possession of the Royalty Holder or its Affiliates or Representatives or comes into the possession of the Royalty Holder or its Affiliates or Representatives on a non-confidential basis other than from the Owner pursuant to this Agreement, provided that such source is not known by the Royalty Holder to be bound by a confidentiality agreement with or other obligation of confidentiality to the Owner, shall not be "Confidential Information" for the purposes of this Agreement.

#### 7.06 **Further Assurances**

The Parties shall from time to time execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Agreement.

#### 7.07 **No Partnership**

Nothing in this Agreement shall be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership of any kind or as imposing upon any Party any partnership duty, obligation or liability or any fiduciary duty, obligation or liability to any other Party hereto.

#### 7.08 **Business Opportunity**

Except as expressly provided in this Agreement, each Party shall have the right independently to engage in and receive full benefits from its business activities, whether or not competitive with the other Party, without consulting the other Party.

#### 7.09 **Time of the Essence**

Time is of the essence in this Agreement.

#### 7.10 **Entire Agreement**

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and thereof and cancels and supersedes any prior understandings and agreements between the Parties with respect thereto.

#### 7.11 **Amendment**

This Agreement may only be amended by agreement in writing duly executed by the Owner and the Royalty Holder.

#### 7.12 **No Waiver**

No failure on the part of the Owner or the Royalty Holder in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such

right or remedy, preclude any other or further exercise thereof or the exercise of any other right or remedy of law or equity or otherwise. Except as otherwise expressly provided herein, no waiver of any provision of this Agreement, including this Section 7.12, shall be effective otherwise than by an instrument in writing executed by duly authorized representatives of the Party making such waiver.

7.13            **Severability**

Where any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

7.14            **Enurement**

This Agreement shall enure to the benefit of and shall be binding on and enforceable by the Parties and, where the context so permits, their respective permitted successors and permitted assigns.

7.15            **Costs and Expenses**

Except as otherwise provided herein, each Party shall bear its own costs and expenses of this transaction.

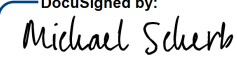
7.16            **Counterparts and Electronic Transmission**

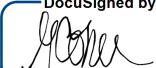
This Agreement may be executed in one or more counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

*[Remainder of page intentionally left blank. Signature page follows.]*

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

**2729992 ONTARIO CORP.**

By:   
Authorized signatory

By:   
Authorized signatory

**HARTE GOLD CORP.**

By: \_\_\_\_\_  
Authorized signatory



IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set out above.

**2729992 ONTARIO CORP.**

By: \_\_\_\_\_  
Authorized signatory

By: \_\_\_\_\_  
Authorized signatory

**HARTE GOLD CORP.**

By:  \_\_\_\_\_  
Authorized signatory

Schedule A  
PROPERTIES

Mining Leases

Mining Right Number	Mining Right Type	Area (Ha)	Account Status	Expiry	Pin
LEA-109592	CLM517	511.383	MR+SR	30-Apr-36	31077-0001(LT)
LEA-109593	CLM516	279.827	MR+SR	30-Apr-36	31078-0001(LT)
LEA-109602	CLM515	282.672	MR+SR	30-Apr-36	31053-0001(LT)
LEA-109605	CLM514	393.379	MR+SR	31-May-36	31054-0003(LT)

Mining Claims

Legacy Claim Id	Township / Area	Tenure ID	Tenure Type	Anniversary Date
4281896	ODLUM	136581	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	334503	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	255919	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	237877	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	220822	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	220821	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	209284	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	209282	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	201257	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	171296	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	142560	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	136582	Boundary Cell Mining Claim	02/06/21
4281896	ODLUM	324599	Single Cell Mining Claim	02/06/21
4281896	ODLUM	255918	Single Cell Mining Claim	02/06/21
4281896	ODLUM	255917	Single Cell Mining Claim	02/06/21
4281896	ODLUM	209283	Single Cell Mining Claim	02/06/21
	MOSAMBIK	532869	Multi-cell Mining Claim	04/10/21
	NAMEIGOS	531281	Multi-cell Mining Claim	04/10/21
	NAMEIGOS	531282	Multi-cell Mining Claim	04/10/21
	NAMEIGOS	531289	Multi-cell Mining Claim	04/10/21
	NAMEIGOS	531331	Multi-cell Mining Claim	04/10/21
	NAMEIGOS,STRICKLAND	531280	Multi-cell Mining Claim	04/10/21
	NAMEIGOS	514033	Single Cell Mining Claim	04/10/21
	NAMEIGOS	514035	Single Cell Mining Claim	04/10/21
	COOPER,STRICKLAND	531165	Multi-cell Mining Claim	04/10/21

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	HAMBLETON	531227	Multi-cell Mining Claim	04/10/21
	HAMBLETON	531248	Multi-cell Mining Claim	04/10/21
	HAMBLETON	531265	Multi-cell Mining Claim	04/10/21
	HAMBLETON	531266	Multi-cell Mining Claim	04/10/21
	HAMBLETON	531267	Multi-cell Mining Claim	04/10/21
	ODLUM	531183	Multi-cell Mining Claim	04/10/21
	ODLUM	531198	Multi-cell Mining Claim	04/10/21
	ODLUM,STRICKL AND	531184	Multi-cell Mining Claim	04/10/21
	ODLUM,STRICKL AND	531197	Multi-cell Mining Claim	04/10/21
	ODLUM,STRICKL AND,TEDDER	531175	Multi-cell Mining Claim	04/10/21
	STRICKLAND	531157	Multi-cell Mining Claim	04/10/21
	STRICKLAND,TED DER	531169	Multi-cell Mining Claim	04/10/21
	STRICKLAND,TED DER	531171	Multi-cell Mining Claim	04/10/21
	HAMBLETON	531254	Multi-cell Mining Claim	06/13/21
	HAMBLETON	531255	Multi-cell Mining Claim	06/13/21
	HAMBLETON	531256	Multi-cell Mining Claim	06/13/21
	HAMBLETON	531258	Multi-cell Mining Claim	06/13/21
	HAMBLETON	531269	Multi-cell Mining Claim	06/13/21
	NAMEIGOS	531335	Multi-cell Mining Claim	06/13/21
	NAMEIGOS	531340	Multi-cell Mining Claim	06/13/21
	NAMEIGOS	531342	Multi-cell Mining Claim	06/13/21
	NAMEIGOS	531343	Multi-cell Mining Claim	06/13/21
	NAMEIGOS	531344	Multi-cell Mining Claim	06/13/21
4260661	ODLUM	205218	Boundary Cell Mining Claim	06/20/21
4260665	ODLUM	236538	Boundary Cell Mining Claim	06/20/21
4284301	ODLUM	113014	Boundary Cell Mining Claim	06/20/21
4284301	ODLUM	323310	Boundary Cell Mining Claim	06/20/21
	JOHNS	530313	Multi-cell Mining Claim	06/20/21
	JOHNS	530314	Multi-cell Mining Claim	06/20/21
	JOHNS	530315	Multi-cell Mining Claim	06/20/21
	JOHNS	530316	Multi-cell Mining Claim	06/20/21
	JOHNS	530317	Multi-cell Mining Claim	06/20/21
	JOHNS	531017	Multi-cell Mining Claim	06/20/21
	JOHNS	531018	Multi-cell Mining Claim	06/20/21
	JOHNS,ODLUM	530318	Multi-cell Mining Claim	06/20/21
	JOHNS,ODLUM	531019	Multi-cell Mining Claim	06/20/21
	JOHNS,ODLUM	531020	Multi-cell Mining Claim	06/20/21
	ODLUM	531016	Multi-cell Mining Claim	06/20/21

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	ODLUM	531021	Multi-cell Mining Claim	06/20/21
	ODLUM	531024	Multi-cell Mining Claim	06/20/21
	ODLUM	531025	Multi-cell Mining Claim	06/20/21
	ODLUM, TEDDER	531022	Multi-cell Mining Claim	06/20/21
	ODLUM, TEDDER	531023	Multi-cell Mining Claim	06/20/21
	ODLUM	531201	Multi-cell Mining Claim	10/29/21
	STRICKLAND	531162	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531168	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531177	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531178	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531180	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531271	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531273	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531274	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531275	Multi-cell Mining Claim	2020-11-16
	STRICKLAND	531278	Multi-cell Mining Claim	2020-11-16
	GOURLAY	531220	Multi-cell Mining Claim	2020-12-03
	GOURLAY	531225	Multi-cell Mining Claim	2020-12-03
	GOURLAY	531229	Multi-cell Mining Claim	2020-12-03
	GOURLAY	531231	Multi-cell Mining Claim	2020-12-03
	GOURLAY, HAMBLET ETON	531224	Multi-cell Mining Claim	2020-12-03
	GOURLAY, HAMBLET ETON	531226	Multi-cell Mining Claim	2020-12-03
	GOURLAY, HAMBLET ETON	531230	Multi-cell Mining Claim	2020-12-03
	GOURLAY, HAMBLET ETON	531243	Multi-cell Mining Claim	2020-12-03
	GOURLAY, HAMBLET ETON, STRICKLAND	531222	Multi-cell Mining Claim	2020-12-03
	GOURLAY, STRICKLAND	531221	Multi-cell Mining Claim	2020-12-03
	HAMBLETON	531228	Multi-cell Mining Claim	2020-12-03
	ODLUM, STRICKLAND	531270	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531167	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531170	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531176	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531179	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531181	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531185	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531195	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531196	Multi-cell Mining Claim	2020-12-03
	STRICKLAND	531223	Multi-cell Mining Claim	2020-12-03

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	STRICKLAND	531272	Multi-cell Mining Claim	2020-12-03
4260617	STRICKLAND	110507	Single Cell Mining Claim	2020-12-03
	BAYFIELD,HAMBLETON,MATTHEWS	531242	Multi-cell Mining Claim	2020-12-17
	GOURLAY,HAMBLETON	531241	Multi-cell Mining Claim	2020-12-17
	HAMBLETON	531244	Multi-cell Mining Claim	2020-12-17
	HAMBLETON	531245	Multi-cell Mining Claim	2020-12-17
	HAMBLETON	531246	Multi-cell Mining Claim	2020-12-17
	HAMBLETON	531247	Multi-cell Mining Claim	2020-12-17
	HAMBLETON	531264	Multi-cell Mining Claim	2020-12-17
	BAYFIELD	531235	Multi-cell Mining Claim	2020-12-22
	BAYFIELD	531236	Multi-cell Mining Claim	2020-12-22
	BAYFIELD	531237	Multi-cell Mining Claim	2020-12-22
	BAYFIELD	531238	Multi-cell Mining Claim	2020-12-22
	BAYFIELD	531239	Multi-cell Mining Claim	2020-12-22
	BAYFIELD,GOURLAY	531233	Multi-cell Mining Claim	2020-12-22
	BAYFIELD,GOURLAY	531234	Multi-cell Mining Claim	2020-12-22
	BAYFIELD,GOURLAY,HAMBLETON	531240	Multi-cell Mining Claim	2020-12-22
	GOURLAY	531232	Multi-cell Mining Claim	2020-12-22
4260661	ODLUM	137166	Boundary Cell Mining Claim	2020-12-23
4260661	ODLUM	156716	Boundary Cell Mining Claim	2020-12-23
4260661	ODLUM	142645	Boundary Cell Mining Claim	2020-12-23
4260664	ODLUM	308490	Boundary Cell Mining Claim	2020-12-23
4260664	ODLUM	168606	Boundary Cell Mining Claim	2020-12-23
4260665	ODLUM	112652	Boundary Cell Mining Claim	2020-12-23
4260665	ODLUM	199956	Boundary Cell Mining Claim	2020-12-23
4260665	ODLUM	155301	Boundary Cell Mining Claim	2020-12-23
	HAMBLETON	531210	Multi-cell Mining Claim	2020-12-23
	HAMBLETON	531249	Multi-cell Mining Claim	2020-12-23
	HAMBLETON	531257	Multi-cell Mining Claim	2020-12-23
	HAMBLETON	531268	Multi-cell Mining Claim	2020-12-23
	HAMBLETON,ODLUM	531209	Multi-cell Mining Claim	2020-12-23
	ODLUM	531026	Multi-cell Mining Claim	2020-12-23
	ODLUM	531182	Multi-cell Mining Claim	2020-12-23
	ODLUM	531199	Multi-cell Mining Claim	2020-12-23
	ODLUM	531200	Multi-cell Mining Claim	2020-12-23
	ODLUM,TEDDER	531027	Multi-cell Mining Claim	2020-12-23
	ODLUM,TEDDER	531154	Multi-cell Mining Claim	2020-12-23

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	ODLUM, TEDDER	531173	Multi-cell Mining Claim	2020-12-23
	ODLUM, TEDDER	531174	Multi-cell Mining Claim	2020-12-23
	STRICKLAND, TEDDER	531156	Multi-cell Mining Claim	2020-12-23
	TEDDER	531031	Multi-cell Mining Claim	2020-12-23
	TEDDER	531153	Multi-cell Mining Claim	2020-12-23
	TEDDER	531155	Multi-cell Mining Claim	2020-12-23
	TEDDER	531172	Multi-cell Mining Claim	2020-12-23
	ODLUM	531203	Multi-cell Mining Claim	2020-12-31
	ODLUM	531204	Multi-cell Mining Claim	2020-12-31
4288587	NAMEIGOS	125769	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	286343	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	286342	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	286341	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	274252	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	266283	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	189153	Boundary Cell Mining Claim	2021-01-08
4288587	NAMEIGOS	170388	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	102955	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	322925	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	286384	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	227074	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	219128	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	189186	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	170921	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	125817	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	102957	Boundary Cell Mining Claim	2021-01-08
4288588	NAMEIGOS	102956	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	287639	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	267591	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	220366	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	208950	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	173870	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	155027	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	117345	Boundary Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	335993	Single Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	220373	Single Cell Mining Claim	2021-01-08
4288589	NAMEIGOS	208958	Single Cell Mining Claim	2021-01-08
4288231	NAMEIGOS	104062	Boundary Cell Mining Claim	2021-01-09
4288231	NAMEIGOS	225048	Boundary Cell Mining Claim	2021-01-09
4288231	NAMEIGOS	159665	Boundary Cell Mining Claim	2021-01-09

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	ABRAHAM,COOPER,TEDDER	531096	Multi-cell Mining Claim	2021-01-09
	ABRAHAM,TEDDER	531094	Multi-cell Mining Claim	2021-01-09
	ABRAHAM,TEDDER	531095	Multi-cell Mining Claim	2021-01-09
	COOPER	531112	Multi-cell Mining Claim	2021-01-09
	COOPER	531139	Multi-cell Mining Claim	2021-01-09
	COOPER	531163	Multi-cell Mining Claim	2021-01-09
	COOPER,STRICKLAND	531166	Multi-cell Mining Claim	2021-01-09
	COOPER,STRICKLAND,TEDDER	531152	Multi-cell Mining Claim	2021-01-09
	COOPER,TEDDER	531097	Multi-cell Mining Claim	2021-01-09
	COOPER,TEDDER	531100	Multi-cell Mining Claim	2021-01-09
	COOPER,TEDDER	531111	Multi-cell Mining Claim	2021-01-09
	COOPER,TEDDER	531151	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK	531287	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK	531348	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK,NAMEIGOS	531286	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK,NAMEIGOS	531288	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK,NAMEIGOS	531347	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK,NAMEIGOS	531349	Multi-cell Mining Claim	2021-01-09
	MOSAMBIK,NAMEIGOS	531350	Multi-cell Mining Claim	2021-01-09
	NAMEIGOS	531283	Multi-cell Mining Claim	2021-01-09
	NAMEIGOS	531284	Multi-cell Mining Claim	2021-01-09
	NAMEIGOS	531285	Multi-cell Mining Claim	2021-01-09
	NAMEIGOS	531351	Multi-cell Mining Claim	2021-01-09
	NAMEIGOS	531352	Multi-cell Mining Claim	2021-01-09
	TEDDER	531046	Multi-cell Mining Claim	2021-01-09
	TEDDER	531047	Multi-cell Mining Claim	2021-01-09
	TEDDER	531079	Multi-cell Mining Claim	2021-01-09
	TEDDER	531098	Multi-cell Mining Claim	2021-01-09
	TEDDER	531099	Multi-cell Mining Claim	2021-01-09
	COOPER	531126	Single Cell Mining Claim	2021-01-09
04288250	MOSAMBIK	125756	Single Cell Mining Claim	2021-01-09
04288250	MOSAMBIK	293144	Single Cell Mining Claim	2021-01-09
04288250	MOSAMBIK	274244	Single Cell Mining Claim	2021-01-09
04288250	MOSAMBIK	273605	Single Cell Mining Claim	2021-01-09
04288250	MOSAMBIK	153728	Single Cell Mining Claim	2021-01-09
4288237	MOSAMBIK	118071	Single Cell Mining Claim	2021-01-09

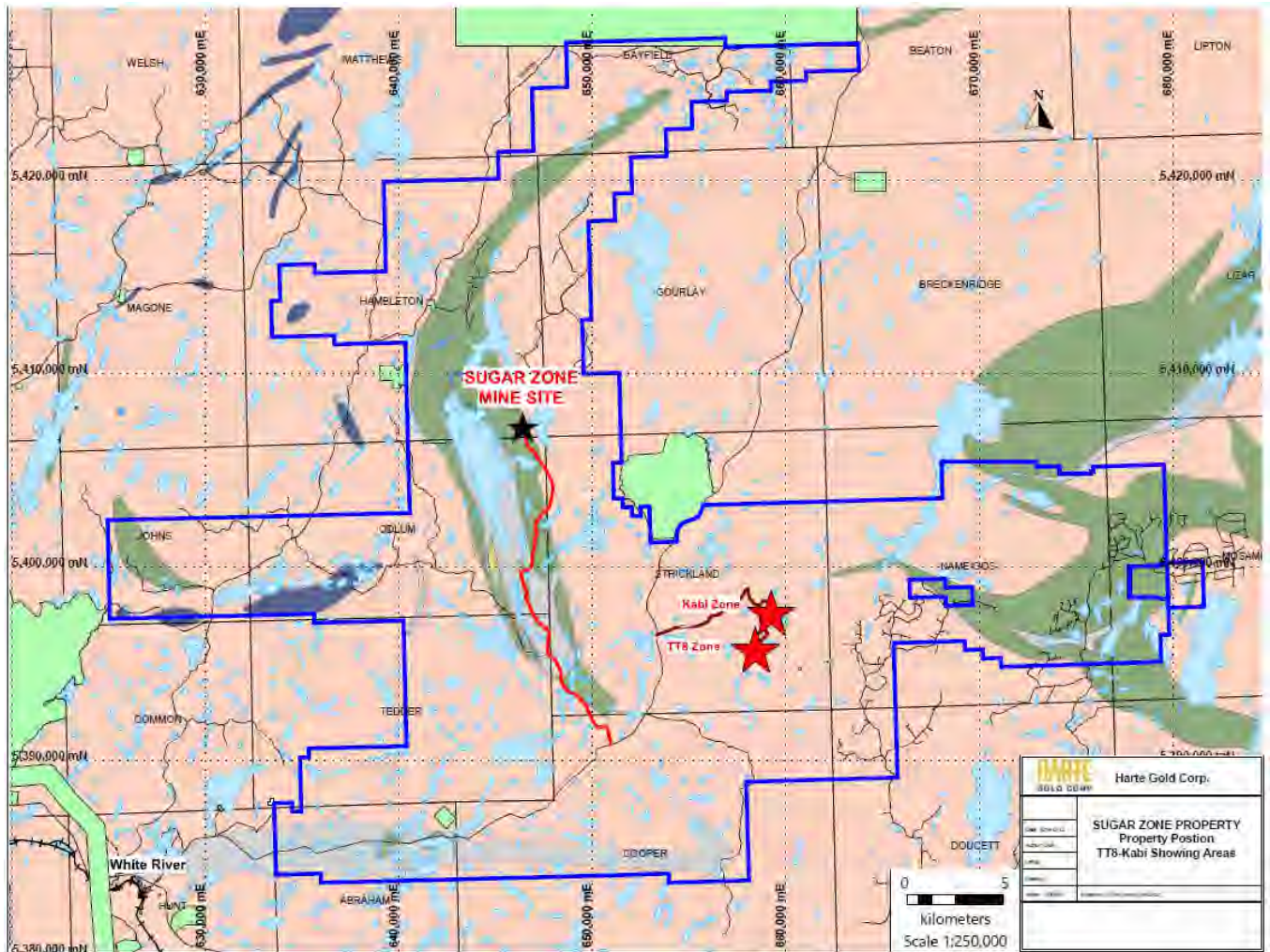
<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
4288237	MOSAMBIK	273604	Single Cell Mining Claim	2021-01-09
4288237	MOSAMBIK	226382	Single Cell Mining Claim	2021-01-09
4288237	MOSAMBIK	188477	Single Cell Mining Claim	2021-01-09
4288237	MOSAMBIK	170250	Single Cell Mining Claim	2021-01-09
4288249	MOSAMBIK	117527	Single Cell Mining Claim	2021-01-09
4288249	MOSAMBIK	336697	Single Cell Mining Claim	2021-01-09
4288249	MOSAMBIK	276267	Single Cell Mining Claim	2021-01-09
4288249	MOSAMBIK	221060	Single Cell Mining Claim	2021-01-09
4288237	MOSAMBIK,NAME IGOS	344618	Single Cell Mining Claim	2021-01-09
4288237	MOSAMBIK,NAME IGOS	265657	Single Cell Mining Claim	2021-01-09
4288230	NAMEIGOS	103256	Single Cell Mining Claim	2021-01-09
4288230	NAMEIGOS	127131	Single Cell Mining Claim	2021-01-09
4288232	NAMEIGOS	102261	Single Cell Mining Claim	2021-01-09
4288232	NAMEIGOS	276303	Single Cell Mining Claim	2021-01-09
4288232	NAMEIGOS	229063	Single Cell Mining Claim	2021-01-09
4288232	NAMEIGOS	219164	Single Cell Mining Claim	2021-01-09
4288232	NAMEIGOS	170953	Single Cell Mining Claim	2021-01-09
4288232	NAMEIGOS	118285	Single Cell Mining Claim	2021-01-09
4288233	NAMEIGOS	286410	Single Cell Mining Claim	2021-01-09
4288233	NAMEIGOS	189211	Single Cell Mining Claim	2021-01-09
4288233	NAMEIGOS	170954	Single Cell Mining Claim	2021-01-09
4288233	NAMEIGOS	154316	Single Cell Mining Claim	2021-01-09
4288233	NAMEIGOS	125852	Single Cell Mining Claim	2021-01-09
4288233	NAMEIGOS	118287	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531290	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531291	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531292	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531293	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531294	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531295	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531296	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531297	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531298	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531299	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531300	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531301	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531302	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531304	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531305	Single Cell Mining Claim	2021-01-09



<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	NAMEIGOS	531306	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531309	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531316	Single Cell Mining Claim	2021-01-09
	NAMEIGOS	531317	Single Cell Mining Claim	2021-01-09
	COOPER	531115	Multi-cell Mining Claim	2021-01-10
	COOPER	531116	Multi-cell Mining Claim	2021-01-10
	COOPER	531117	Multi-cell Mining Claim	2021-01-10
	COOPER	531118	Multi-cell Mining Claim	2021-01-10
	COOPER,STRICK LAND	531119	Multi-cell Mining Claim	2021-01-10
	COOPER,STRICK LAND	531120	Multi-cell Mining Claim	2021-01-10
	COOPER,STRICK LAND	531121	Multi-cell Mining Claim	2021-01-10
	COOPER,STRICK LAND	531164	Multi-cell Mining Claim	2021-01-10
	ABRAHAM	531086	Multi-cell Mining Claim	2021-01-18
	ABRAHAM,COOPER	531087	Multi-cell Mining Claim	2021-01-18
4281802	NAMEIGOS	134919	Boundary Cell Mining Claim	2021-02-16
4281802	NAMEIGOS	302908	Boundary Cell Mining Claim	2021-02-16
4281802	NAMEIGOS	281507	Boundary Cell Mining Claim	2021-02-16
4281802	NAMEIGOS	151061	Boundary Cell Mining Claim	2021-02-16
4281802	NAMEIGOS	150356	Boundary Cell Mining Claim	2021-02-16
4281802	NAMEIGOS	141005	Boundary Cell Mining Claim	2021-02-16
4281805	NAMEIGOS	122945	Boundary Cell Mining Claim	2021-02-16
4281805	NAMEIGOS	290157	Boundary Cell Mining Claim	2021-02-16
4281805	NAMEIGOS	186333	Boundary Cell Mining Claim	2021-02-16
4281805	NAMEIGOS	133689	Boundary Cell Mining Claim	2021-02-16
4285671	NAMEIGOS	186239	Boundary Cell Mining Claim	2021-02-16
4285671	NAMEIGOS	319552	Boundary Cell Mining Claim	2021-02-16
4285671	NAMEIGOS	282751	Boundary Cell Mining Claim	2021-02-16
4285671	NAMEIGOS	186240	Boundary Cell Mining Claim	2021-02-16
4285672	NAMEIGOS	157827	Boundary Cell Mining Claim	2021-02-16
4285672	NAMEIGOS	344511	Boundary Cell Mining Claim	2021-02-16
4285672	NAMEIGOS	238950	Boundary Cell Mining Claim	2021-02-16
	NAMEIGOS	531332	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531333	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531334	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531336	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531337	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531338	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531341	Multi-cell Mining Claim	2021-02-16

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	NAMEIGOS	531345	Multi-cell Mining Claim	2021-02-16
	NAMEIGOS	531346	Multi-cell Mining Claim	2021-02-16
	ABRAHAM	531081	Multi-cell Mining Claim	2021-02-22
	ABRAHAM	531082	Multi-cell Mining Claim	2021-02-22
	ABRAHAM	531083	Multi-cell Mining Claim	2021-02-22
	ABRAHAM, TEDDER	531048	Multi-cell Mining Claim	2021-02-22
	ABRAHAM, TEDDER	531080	Multi-cell Mining Claim	2021-02-22
	NAMEIGOS, STRICKLAND	531276	Multi-cell Mining Claim	2021-02-22
	NAMEIGOS, STRICKLAND	531279	Multi-cell Mining Claim	2021-02-22
	STRICKLAND	531160	Multi-cell Mining Claim	2021-02-22
	STRICKLAND	531161	Multi-cell Mining Claim	2021-02-22
	STRICKLAND	531277	Multi-cell Mining Claim	2021-02-22
	ABRAHAM, COOPER	531084	Multi-cell Mining Claim	2021-03-10
	COOPER	531085	Multi-cell Mining Claim	2021-03-10
	COOPER	531088	Multi-cell Mining Claim	2021-03-10
	COOPER	531089	Multi-cell Mining Claim	2021-03-10
	COOPER	531090	Multi-cell Mining Claim	2021-03-10
	COOPER	531091	Multi-cell Mining Claim	2021-03-10
	COOPER	531092	Multi-cell Mining Claim	2021-03-10
	COOPER	531093	Multi-cell Mining Claim	2021-03-10
	COOPER	531113	Multi-cell Mining Claim	2021-03-10
	COOPER	531114	Multi-cell Mining Claim	2021-03-10
	ODLUM	531205	Multi-cell Mining Claim	2021-03-27
	HAMBLETON, ODLUM	531206	Multi-cell Mining Claim	2021-04-26
	BAYFIELD	549597	Multi-cell Mining Claim	2021-05-10
	BAYFIELD	549623	Multi-cell Mining Claim	2021-05-10
	BAYFIELD	549624	Multi-cell Mining Claim	2021-05-10
	BAYFIELD	549625	Multi-cell Mining Claim	2021-05-10
	BAYFIELD, BEATON	549626	Multi-cell Mining Claim	2021-05-10
	BAYFIELD, BEATON	549916	Multi-cell Mining Claim	2021-05-10
	ODLUM	531207	Multi-cell Mining Claim	2021-07-02
	HAMBLETON	531214	Multi-cell Mining Claim	2021-07-20
	GOURLAY, HAMBLETON	531219	Multi-cell Mining Claim	2021-11-20
	HAMBLETON	531211	Multi-cell Mining Claim	2021-12-23
	ODLUM	531202	Multi-cell Mining Claim	2021-12-23
	HAMBLETON	531212	Multi-cell Mining Claim	2021-12-31
	HAMBLETON	531215	Multi-cell Mining Claim	2021-12-31

<b>Legacy Claim Id</b>	<b>Township / Area</b>	<b>Tenure ID</b>	<b>Tenure Type</b>	<b>Anniversary Date</b>
	HAMBLETON	531216	Multi-cell Mining Claim	2021-12-31
	HAMBLETON	531217	Multi-cell Mining Claim	2021-12-31
	HAMBLETON	531218	Multi-cell Mining Claim	2021-12-31
	HAMBLETON,ODL UM	531208	Multi-cell Mining Claim	2021-12-31
	HAMBLETON	531259	Multi-cell Mining Claim	2022-12-23
	COOPER	564960	Multi-cell Mining Claim	11/29/2021
	COOPER,	564961	Multi-cell Mining Claim	11/29/2021
	DOUCETT			
	COOPER,	564909	Multi-cell Mining Claim	11/29/2021
	DOUCETT,			
	NAMEIGOS, STRICKLAND			
	COOPER, STRICKLAND	564959	Multi-cell Mining Claim	11/29/2021
	DOUCETT, NAMEIGOS	565900	Multi-cell Mining Claim	11/29/2021
	NAMEIGOS	564962	Multi-cell Mining Claim	11/29/2021
	NAMEIGOS	565901	Multi-cell Mining Claim	11/29/2021
	NAMEIGOS, STRICKLAND	564908	Multi-cell Mining Claim	11/29/2021
	NAMEIGOS, STRICKLAND	564963	Multi-cell Mining Claim	11/29/2021
	STRICKLAND	564958	Multi-cell Mining Claim	11/29/2021
	STRICKLAND	564964	Multi-cell Mining Claim	11/29/2021
	STRICKLAND	564965	Multi-cell Mining Claim	11/29/2021
	STRICKLAND	564966	Multi-cell Mining Claim	11/29/2021



This is **Exhibit "D"** referred to in the  
Affidavit of Winta Jarvis sworn  
before me in accordance with O. Reg. 431/20, this  
13<sup>th</sup> day of December, 2021



A Notary Public in and for the Province of  
Alberta

**Nathan A. Stewart**  
**Barrister & Solicitor**





# Harte Gold Reports First Quarter 2021 Results, Provides Updated Guidance for 2021 and Initiates Strategic Review

TORONTO, May 13, 2021 /CNW/ - **HARTE GOLD CORP.** ("**Harte Gold**" or the "**Company**") (TSX: HRT) (OTC: HRTFF) (Frankfurt: H4O) announced today its results for the three months ended March 31, 2021.

The Company's unaudited annual financial results for the three months ended March 31, 2021 ("Q1 2021"), together with its Management's Discussion and Analysis ("MD&A") for the corresponding period, can be accessed under the Company's profile on [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.hartegold.com](http://www.hartegold.com). All currency references in this press release are in Canadian dollars except as otherwise indicated.

## Q1 2021 Operational Highlights:

- **Gold production:** Total production of 11,776 oz Au for Q1 2021, a 9% increase over the previous quarter. Average monthly production totaled 3,925 oz Au for the quarter.
- **Mine capital development:** Averaged 14.0 metres per day, an increase of 23% over Q4 2020.
- **Ore tonnes processed:** Average throughput rate of 716 tonnes per day ("tpd") for the quarter, an increase of 42% over Q4 2020.
- **Head Grade:** 6.1 g/t Au, within 10% of target for the quarter.

## Q1 2021 Financial Highlights:

- **Revenues:** \$27.4 million in revenue from 12,349 ounces sold in Q1 2021 (\$15.7 million and 7,637 ounces respectively, in Q1 2020).
- **Net Income:** \$5.8 million in Q1 2021 (loss of \$16.1 million in Q1 2020).
- **Mine Operating Cash Flow<sup>1</sup>:** \$9.2 million in Q1 2021 (\$3.9 million in Q1 2020).
- **Gold hedge impact:** Incurred a \$4.3 million expense in Q1 2021 (\$1.1 million in Q1 2020) for the settlement of 8,341.3 ounces hedged. Average Realized Gold Price<sup>1</sup> after hedge in Q1 2021 was US\$1,491/oz (US\$1,447 in Q1 2020).
- **EBITDA<sup>1</sup>:** \$1.6 million in Q1 2021 (\$0.3 million in Q1 2020).
- **Cash Cost<sup>1</sup>:** US\$1,183/oz in Q1 2021, (US\$1,178/oz in Q1 2020).
- **AISC<sup>1</sup>:** US\$1,916/oz in Q1 2021, (US\$2,231/oz in Q1 2020).
- **Mine Capital development:** \$6.3 million invested in Q1 2021 (\$6.0 million in Q1 2020).

- **Enhanced Shareholder Base:** On March 24, 2021, the Company closed an investment by New Gold Inc. ("New Gold") for net proceeds of \$23.7 million.
- **Liquidity position:** Cash on hand at March 31, 2021 was \$21.1 million (\$8.2 million at December 31, 2020). Based on the Company's updated outlook and guidance for 2021, the Company will require additional funding within the next few months. The Company's liquidity position is further discussed below under "*Liquidity and Capital Resources*".

<sup>1</sup> Mine Operating Cash Flow, Average Realized Gold Price, EBITDA, Cash Cost and AISC are non-IFRS measures, refer to the definitions of non-IFRS measures in the MD&A for a reconciliation.

## Operating and Financial Summary for Q1 2021 and 2020:

The following table compares operating and financial performance for Q1 2021 relative to the preceding year-on-year quarter.

	Units	Three months ended	
		Mar 31 2021	Mar 31 2020
<b>Operating Performance</b>			
Ore Tonnes Processed	Tonnes	64,418	51,705
Average Daily Throughput	tpd	716	575
Head Grade	g/t	6.1	5.5
Recovery	%	93.7	94.0
Gold Ounces Produced	oz	11,776	8,597
Gold Ounces Sold	oz	12,349	7,637
<b>Key Financial Data</b>			
Revenues, net	000 \$	27,368	15,667
Mine Operating Cash Flow <sup>1</sup>	000 \$	9,152	3,891
EBITDA <sup>1</sup>	000 \$	1,606	316
Net income / (loss)	000 \$	5,833	(16,131)
Net (decrease) / increase in cash	000 \$	12,806	11,579
Cash on hand at end of period	000 \$	21,054	13,675
<b>Cost Statistics</b>			
Average Realized Gold Price <sup>1</sup>	US\$/oz	1,768	1,555
Realized Gold Price After Hedge <sup>1</sup>	US\$/oz	1,491	1,447
Cash Operating Cost	C\$/tonne processed	287	234
Cash Cost <sup>1</sup>	US\$/oz	1,183	1,178
AISC <sup>1</sup>	US\$/oz	1,916	2,231

1) Non-IFRS measure. Refer to definition of non-IFRS measures in the Company's MD&A for a reconciliation.

## Revised 2021 Outlook and Guidance

While positive production advances experienced over the prior two quarters continued in Q1 2021, based on an analysis of recent learnings and the continued operational challenges faced as well as the additional mitigative measures being implemented (as discussed below), the Company is now forecasting that quarterly growth will occur at a lower rate than what was previously planned for 2021. This increased timing expected to achieve stabilization at 800 tpd has negatively impacted 2021 guidance.

Achieving a steady-state ore mine production rate of 800 tpd, representing approximately 5,200 ounces per month, continues to be the Company's main priority to stabilize the operation and provide the launching platform to the subsequent expansion to 1,200 tpd in 2023. The Company's updated view, assuming the acceleration of some life-of-mine capital, is that the targeted ore mine production rate of 800 tpd will only be achieved in late Q4 2021.

The Company has revised its guidance for 2021 as outlined in the following table.

	Revised 2021 Guidance	Prior Guidance	Basis
Production (oz Au)	50,000 to 55,000	60,000 to 65,000	Reflects deferral of ramp-up to 800 tpd from Q1 2021 to Q4 2021
Cash Cost <sup>1</sup> (US\$/oz)	US\$1,100 to US\$1,250	US\$800 to US\$850	Reflects accelerated infill drilling, additional labour initiatives and lower production throughput
All In Sustaining Cost <sup>1</sup> (US\$/oz)	US\$1,800 to US\$2,200	US\$1,400 to US\$1,550	Reflects accelerated mine development and other capital

The above guidance on AISC reflects the Company's current best estimate but remains subject to

ongoing analysis, especially with respect to the costs associated with the mitigation measures discussed below. The Company is continuing to review its prior guidance for Mine Development (\$26 million), Other Capital (\$13 million) and Regional Exploration (\$5 million) and will provide updated guidance to the market when available.

### **Recent Insights:**

In late 2020, a system for tracking key operational metrics was established to provide us with the ability to better monitor and analyze operational performance. During Q1 2021, this data was continually evaluated although the trends were not evident until more recently. Our key findings include:

- significantly higher than planned labour workforce shortfalls (approximately 20%) and a much longer than anticipated timeline to filling vacancies;
- ongoing definition drilling completed to date, critical to increasing the understanding of the orebody, has, in some areas, resulted in changes to portions of the 2021 mine plan grade and tonnage assumptions and, in other areas, the identification of new economic mineralization outside of the planned reserves;
- the negative impact the condition of our mobile equipment is having on production; and
- much longer than planned lead time to obtain critical components.

Over the course of the past two weeks, we have been working on translating what these challenges mean for 2021. Ultimately, we have determined that achieving 800 tpd of ore at near mineral reserve grade will only occur later in the year.

The impact of a shortfall of approximately 10,000 recovered gold ounces in 2021 (resulting from the change in production guidance to 50,000 to 55,000 ounces from 60,000 to 65,000 ounces) creates a revenue shortfall of approximately \$22 million. The impact on the Company's liquidity due to the loss of this revenue is compounded by a mostly fixed operating cost base, ongoing sustaining capital deployment, the commencement of some expansion capital and a debt repayment of US\$3.3 million to BNP scheduled for June 30, 2021.

Despite the Company's current capital constraints, the 1,200 tpd expansion, which would generate an average annual gold production of close to 100,000 ounces, continues to be the ultimate objective for 2023.

### **Mitigation Measures:**

To mitigate factors currently impacting the previous 2021 guidance and the subsequent 1,200tpd expansion, the Company is taking the following steps to de-risk planning, significantly increase mine flexibility and unlock potential additional ore tonnes.

- **Bolster mine workforce:** Significant competition to attract and retain employees, primarily in underground mining and, partially, in mobile maintenance, has prevented the Company from achieving its budgeted workforce complement which is currently approximately 20% below plan. While the Company continues to focus on hiring and retention strategies to expand its labour complement and expects these strategies to have a positive impact on the medium to long-term, the Company anticipates this labour shortage to continue to be a challenge throughout 2021. The Company is also seeking temporary additional support from specialist contracted mining operators to assist in designated areas of the mine for specific activities such as ore sill development and Alimak mining.



- **Accelerate definition drilling:** The Company plans to accelerate its definition drilling from 30,000 metres initially planned for the year to approximately 40,000 metres for the year. Adding more diamond drill coverage across the orebody on a tighter space pattern from the original 50-metre mineral resource spacing will allow for more efficient future budgeting, forecasting and mining by increasing the understanding of the orebody, especially the grade and tonnage profile of current reserves and the potential to better clarify economic material recently identified but not within the reserves.
- **Accelerate mine capital development:** To increase mine production flexibility and access, the Company plans to accelerate capital development from an average of 14.0 metres per day (Q1 2021) to 18.0 metres per day by Q4 2021, with increased focus on decline ramp development as compared to horizontal capital. Expanded horizontal and ramp development remains the most critical indicator for operational success as it provides access to more ore haulage horizons and additional stope faces.
- **Reinforce underground equipment:** Equipment availability targets above 80% have not been met for some of the highest utilization gear due to the condition of some of the underground fleet, supply chain delays on certain critical spares, outstanding key maintenance hires, and the new larger capacity workshop not yet completed. The Company plans to pursue options to either acquire, lease or rent some selected additional mobile gear and to conduct time motion study analyses. This equipment is expected to further improve availability constraints and can also be leveraged as the Company prepares for the 1,200 tpd expansion. In addition, critical data tracking of key metrics, such as mean time between failure, and progressing planned maintenance practices, will help clarify critical spares for lead orders while only moderately increasing inventory holdings.

#### **Frazer Bouchier, President and CEO commented:**

"Although we have continued to make good progress over the past three quarters, we also continue to face challenges that are preventing us from achieving our previous targets and stated guidance. Data tracking mechanisms that I implemented in late 2020, and continued to enhance in Q1 2021, began to reveal more recently our critical constraints. I believe these challenges can be overcome and I know we have a team committed to doing so. What I see as the exceptional long-term value potential of the Sugar Zone mine and vast exploration potential of the surrounding property remains intact. Ultimately, however, I believe this value may only be unlocked in the context of a stronger balance sheet, which is why we are evaluating all alternatives."

#### **Liquidity and Capital Resources:**

In Q1 2021, the Company completed a private placement offering of 154,940,153 common shares to New Gold at a price of \$0.16 per common share for gross proceeds of \$24,790,424 (the "Strategic Investment").

In exchange for waiving its (i) right to receive up to 35% of the net proceeds of the Strategic Investment for debt repayment under the August 28, 2020 Facility Agreement (the "Appian Debt Facility"); and (ii) participation right under the November 23, 2016 Subscription Agreement, Appian was granted a deferred participation warrant that allows Appian to acquire up to 55,802,812 common shares of Harte Gold at \$0.18 per share for a period of 15 months following the closing of the Strategic Investment (the "Appian Deferred Participation Warrant"). The Appian Deferred Participation Warrant is not exercisable by Appian, subject to certain exceptions, until March 24, 2022. New Gold was also granted a warrant (the "New Gold Warrant") which provides New Gold with the right, subject to Appian exercising the Appian Deferred Participation Warrant, to acquire up to 8,314,619 additional common shares of Harte Gold at \$0.18 per common share in order to maintain its pro rata interest in the Company.

In Q1 2021, the Company also received a non-binding indicative proposal (the "BNP Refinancing Proposal") from BNP Paribas ("BNP") to reschedule principal debt payments under the Company's senior debt facility with BNP comprised of a US\$46.9 million term loan and US\$20 million revolving credit facility (the "BNP Debt Facilities"). The BNP Refinancing Proposal provided for the deferral of certain principal debt payments and an extension of the maturity dates of the revolving credit facility and term loan.

The BNP Refinancing Proposal was subject to certain conditions including: (i) obtaining final internal BNP approvals; (ii) the extension of the maturity of the Appian Debt Facility from June 2023 to June 2025; (iii) negotiation of definitive documentation with BNP and Appian; and (iv) shareholder approval being obtained for the extension of the maturity of Appian Debt Facility.

In light of the updated guidance announced today, seeking shareholder approval of the extension to the maturity date of the Appian Debt Facility is being deferred until such time as the Company can confirm what changes to the terms of the BNP Refinancing Proposal are required. The Company is now targeting to obtain shareholder approval of the extension to the maturity date of the Appian Debt Facility in Q3 2021.

Due to the deferral of the proposed BNP refinancing, the Company does not expect to be in compliance with the current financial covenants of the BNP Debt Facilities on June 30, 2021, which would constitute an event of default under the BNP Debt Facilities and the Appian Debt Facility. In addition, there is a US\$3.3 million principal repayment on the BNP term loan due June 30, 2021. The Company intends to seek a waiver of the anticipated financial covenant breaches and a deferral of the US\$3.3 million principal payment due June 30, 2021, but there can be no assurance that such waivers or deferral will be granted by BNP.

The Company does not expect that it will generate sufficient cash from operations to fully fund planned investment activities and debt service obligations (including the US\$3.3 million principal repayment to BNP due on June 30, 2021) due to the estimated cash flow based on the reduction in expected gold production for 2021.

### **Strategic Review Process:**

The Company plans to initiate a strategic process to explore, review and evaluate a broad range of alternatives focused on ensuring financial liquidity and to fund accelerated life-of-mine capital. This includes the restructuring of its long-term debt and reviewing other potential strategic alternatives.

There can be no assurance that the strategic review will result in any transaction or that the Company will be able to continue as a going concern.

### **Conference Call and Webcast:**

**Date:** Friday, May 14, 2021, 9:00 am EST

**Webcast access:** Via Harte Gold's website at [www.hartegold.com](http://www.hartegold.com) (details on home page) or the following link: [https://produceredition.webcasts.com/starthere.jsp?ei=1459877&tp\\_key=0247fa630d](https://produceredition.webcasts.com/starthere.jsp?ei=1459877&tp_key=0247fa630d)

### **Telephone access:**

Toronto local and international: 647-427-7450  
Toll-free (North America): 1-888-231-8191  
Conference ID: 9278235

A replay of the conference call and webcast will be available until 11:59 pm EST on May 21, 2021. A link to a replay of the webcast will be provided on the Company's website, [www.hartegold.com](http://www.hartegold.com), and a replay of the call can be accessed using the following dial-in number:

Toll-free (North America) 1-855-859-2056

## About Harte Gold Corp.

Harte Gold holds a 100% interest in the Sugar Zone mine located in White River, Canada. The Sugar Zone Mine entered commercial production in 2019. The Company has further potential through exploration at the Sugar Zone Property, which encompasses 81,287 hectares covering a significant greenstone belt. Harte Gold trades on the TSX under the symbol "HRT", on the OTC under the symbol "HRTFF" and on the Frankfurt Exchange under the symbol "H4O".

### Cautionary note regarding forward-looking information:

*This news release includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook.*

*Specific forward-looking statements in this press release include, but are not limited to, the Company requiring additional funding within the next few months; quarterly growth occurring at a lower rate than what was previously planned for 2021; the targeted ore mine production rate of 800 tpd being achieved in late Q4 2021; gold production of 50,000 to 55,000 ounces in 2021 at a Cash Cost of between US\$1,100 and US\$1,250 per ounce and an AISC per ounce of between US\$1,800 and US\$2,200; the estimated AISC being subject to ongoing analysis; the Company providing updated 2021 guidance for Mine Development, Other Capital and Regional Exploration to the market when available; the 1,200 tpd expansion continuing to be the ultimate objective for 2023; the steps being taken by the Company to de-risk planning, significantly increase mine flexibility and unlock potential additional ore tonnes and the anticipated impact of such steps; the value of the Sugar Zone mine and vast exploration potential of the surrounding property being unlocked in the context of a stronger balance sheet; targeting to obtain shareholder approval of the extension to the maturity date of the Appian Debt Facility in Q3 2021; the Company not expecting to be in compliance with the current financial covenants of the BNP Debt Facilities on June 30, 2021; a US\$3.3 million principal repayment on the BNP term loan due June 30, 2021; the Company's intention to seek a waiver of the anticipated financial covenant breaches and a deferral of the US\$3.3 million principal payment due to BNP on June 30, 2021; the Company not expecting that it will generate sufficient cash from operations to fully fund planned investment activities and debt service obligations; the Company initiating a strategic process to explore, review and evaluate a broad range of alternatives focused on ensuring financial liquidity and to fund accelerated life-of-mine capital; and there being no assurance that the strategic review will result in any transaction or that the Company will be able to continue as a going concern.*

*Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such risks and uncertainties include, but are not limited to, there being no events of default or breaches of key financing agreements, including agreements with BNP Paribas and Appian; the Company being able to attract and retain qualified candidates to join*

*the Company's management team and board of directors, risks associated with the mining industry, including operational risks in exploration, development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of the Company to obtain all permits, agreements, consents or authorizations required for its operations and activities; and health, safety and environmental risks, the risk of commodity price and foreign exchange rate fluctuations, the ability of Harte Gold to fund the capital and operating expenses necessary to achieve the business objectives of Harte Gold, the uncertainty associated with commercial negotiations and negotiating with contractors and other parties and risks associated with international business activities, as well as other risks and uncertainties which are more fully described in the Company's Annual Information Form dated March 25, 2020, and in other filings of the Company with securities and regulatory authorities which are available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of the Company should not place undue reliance on these forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements are expressly qualified by this cautionary statement. The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

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**For further information:** please visit [www.hartegold.com](http://www.hartegold.com) or contact: Shawn Howarth, Vice President, Corporate Development and Investor Relations, Tel: 416-368-0999, E-mail: [sh@hartegold.com](mailto:sh@hartegold.com)

CO: Harte Gold Corp.

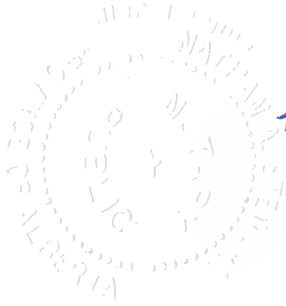
CNW 19:00e 13-MAY-21

This is **Exhibit "E"** referred to in the  
Affidavit of Winta Jarvis sworn  
before me in accordance with O. Reg. 431/20, this  
13<sup>th</sup> day of December, 2021



---

A Notary Public in and for the Province of  
Alberta



## Stewart, Nathan

---

**From:** Collins, Sean F.  
**Sent:** Saturday, December 04, 2021 4:00 PM  
**To:** Guy P. Martel  
**Cc:** nigel.meakin@fticonsulting.com; Pasquariello, Joe; Kyriakakis, Pantelis; Small, Shea T.; Danny Duy Vu  
**Subject:** RE: [EXT] Harte Gold  
**Attachments:** HG - SISP - Revised MT Comments(MTDOCS.43121468.8).docx; Appian DIP TS (Revised MT Comments)(MTDOCS.43114372.8).docx; Harte Gold - Appian Subscription Agreement MT Comments(MTDOCS.43124612.10).docx; -REDLINE\_SE Harte Gold - Appian SISP Procedures(114291952.2) - HG - SISP - Revised MT Comments.pdf; -REDLINE\_SE Harte Gold - Appian DIP Term Sheet(114292375.3) - Appian DIP TS (Revised MT Comments).pdf; -REDLINE\_SE Harte Gold - Appian Subscription Agreement(114282491.7) - Harte Gold - Appian Subscription Agreement MT Comments.pdf

Guy, further to the emails below attached please find clean copies with blacklines to the versions previously circulated by Stikeman Elliott of: (a) Subscription Agreement; (b) DP TS; and (c) SISP Procedures.

The Subscription Agreement contemplates a deposit of US\$1,625,000. No break fee is sought.

The DIP amount of CAD\$5 million has been based on prior discussions. Appian is reaching out to FTI directly to gain further insight into the most recent projection of CAD \$8.7 million that we did not have the benefit of discussing over the course of the day and that once Appian has an understanding of the revised cash flows we will revert with our advice as to the principal amount.

Appian and us have worked hard today to prepare these drafts in addition to providing the confirmations sent earlier on today with respect to the availability of capital. We have endeavoured to make changes consistent with the telephone conference we had on November 29. If we have overlooked anything, then we trust you will so advise and we expect that reasonable accommodations can be made on our end that will allow the parties to move to execution as expeditiously as possible.

The schedules to the Subscription Agreement are in process. Appian has some questions relative to a few of the agreements and they will be in contact directly with the appropriate personnel counterparts at Harte. We do not foresee material issues in settling the schedules.

We will make ourselves available to answer any questions or address other matters.

Regards,



**Sean Collins (he/him)**  
Partner  
Bankruptcy and Restructuring  
T: +14032603531  
C: +14036078534  
E: [scollins@mccarthy.ca](mailto:scollins@mccarthy.ca)

**McCarthy Tétrault LLP**  
Suite 4000  
421 - 7th Avenue SW  
Calgary AB T2P 4K9



---

**From:** Collins, Sean F.

**Sent:** Saturday, December 04, 2021 3:07 PM

**To:** Guy P. Martel <GMartel@stikeman.com>

**Cc:** nigel.meakin@fticonsulting.com; Pasquariello, Joe <jpasquariello@goodmans.ca>; Kyriakakis, Pantelis <pkiriakakis@mccarthy.ca>; Small, Shea T. <SSMALL@MCCARTHY.CA>; Danny Duy Vu <ddvu@stikeman.com>

**Subject:** RE: [EXT] Harte Gold

Guy, we are finalizing our blacklines now and will send them across shortly.

Regards,



**Sean Collins (he/him)**

Partner  
Bankruptcy and Restructuring  
T: +14032603531  
C: +14036078534  
E: [scollins@mccarthy.ca](mailto:scollins@mccarthy.ca)

**McCarthy Tétrault LLP**

Suite 4000  
421 - 7th Avenue SW  
Calgary AB T2P 4K9



---

**From:** Collins, Sean F.

**Sent:** Saturday, December 04, 2021 8:08 AM

**To:** Guy P. Martel <GMartel@stikeman.com>

**Cc:** [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Pasquariello, Joe <jpasquariello@goodmans.ca>; Kyriakakis, Pantelis <pkiriakakis@mccarthy.ca>; Small, Shea T. <SSMALL@MCCARTHY.CA>; Danny Duy Vu <ddvu@stikeman.com>

**Subject:** RE: [EXT] Harte Gold [MT-MTDOCS.FID3000798]

Guy,

We are pleased to advise as follows:

1. We are finalizing clean/compare versions of the DIP Term Sheet, Subscription Agreement, and SISF and do not expect there will be any difficulty in getting same across to you prior to 5pm EST today;
2. Our client advises that the US\$528,864,924.50 is committed with no conditions other than 10 business day's notice required for drawdown;

3. Please see attached a copy of an email from Investec addressed to Appian's CFO confirming that there is \$116 m in commitments available to fund. **Please note** that, notwithstanding the statement in the email that such funding "could be made available within 10 business days", in anticipation of proceeding and to provide the assurances Harte Gold requires, Appian has called for a draw which will put Appian in sufficient capital to fund the entire DIP commitment and deposit under the Subscription Agreement. It is anticipated that funds will flow from Investec on Monday and will subsequently flow through the Appian entities to Canada;
4. Appian will fund the entire amount of the DIP draw into McCarthy Tétrault LLP's trust account.

We will send across the mark-ups as soon as possible. In the meantime, please feel free to contact us if you wish to discuss the foregoing.

Regards,



**Sean Collins (he/him)**  
Partner  
Bankruptcy and Restructuring  
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**McCarthy Tétrault LLP**  
Suite 4000  
421 - 7th Avenue SW  
Calgary AB T2P 4K9

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---

**From:** Guy P. Martel <[GMartel@stikeman.com](mailto:GMartel@stikeman.com)>  
**Sent:** Friday, December 03, 2021 5:37 PM  
**To:** Collins, Sean F. <[scollins@MCCARTHY.CA](mailto:scollins@MCCARTHY.CA)>  
**Cc:** [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Pasquariello, Joe <[jpasquariello@goodmans.ca](mailto:jpasquariello@goodmans.ca)>; Kyriakakis, Pantelis <[pkiriakakis@mccarthy.ca](mailto:pkiriakakis@mccarthy.ca)>; Small, Shea T. <[ssmall@mccarthy.ca](mailto:ssmall@mccarthy.ca)>; Danny Duy Vu <[ddvu@stikeman.com](mailto:ddvu@stikeman.com)>  
**Subject:** [EXT] RE: Harte Gold

Sean:

Thank you for your email below.

In order for our client to consider your client's DIP and stalking horse proposal, we request that you provide the following by 5:00 PM tomorrow:

- clean/compare versions of the DIP Term Sheet, Subscription Agreement and SISP reflecting your clients' best and final offer (including any improvements your client would be prepared to make);
- confirmation that the US\$528,864,924.50 of available capital remaining to be called by your client is committed capital and of the conditions of such commitments (if any);
- confirmation from Investec that the \$115 million credit facility is unused and available to fund the transactions contemplated in the DIP Term Sheet and Subscription Agreement;
- indication whether your client would be prepared to advance the full amount of the DIP Facility in your firm's trust account prior the initial CCAA hearing. If your client is not prepared to do so, please indicate what your client's proposed timing for funding of the time is expected to be.



Let us know if you have any questions or concerns.

Regards.

**Guy P. Martel**

Direct : +1 514 397 3163  
Mobile : +1 514 241 1785  
Email : [GMartel@stikeman.com](mailto:GMartel@stikeman.com)

---

**De :** Collins, Sean F. <[scollins@MCCARTHY.CA](mailto:scollins@MCCARTHY.CA)>

**Envoyé :** Friday, December 3, 2021 1:43 PM

**À :** Guy P. Martel <[GMartel@stikeman.com](mailto:GMartel@stikeman.com)>

**Cc :** [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Pasquariello, Joe <[jpasquariello@goodmans.ca](mailto:jpasquariello@goodmans.ca)>; Kyriakakis, Pantelis <[pkyriakakis@mccarthy.ca](mailto:pkyriakakis@mccarthy.ca)>; Small, Shea T. <[SSMALL@MCCARTHY.CA](mailto:SSMALL@MCCARTHY.CA)>

**Objet :** Harte Gold

Guy,

Please see attached a letter from Appian Natural Resources Fund II. We look forward to hearing from you re: status of consideration of Appian's offer.

Regards,



**Sean Collins (he/him)**  
Partner  
Bankruptcy and Restructuring  
T: +14032603531  
C: +14036078534  
E: [scollins@mccarthy.ca](mailto:scollins@mccarthy.ca)

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**Stikeman Elliott S.E.N.C.R.L., s.r.l. Avocats**  
**Stikeman Elliott LLP Barristers & Solicitors**

1155 boul. René-Lévesque Ouest, 41e étage, Montréal, QC H3B 3V2 Canada

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This is **Exhibit "F"** referred to in the Affidavit of Winta Jarvis sworn before me in accordance with O. Reg. 431/20, this 13<sup>th</sup> day of December, 2021



A Notary Public in and for the Province of Alberta



**Nathan A. Stewart**  
**Barrister & Solicitor**

~~1000025833 ONTARIO INC~~ ANR INVESTMENTS 2 B.V.

- AND -

~~SILVER LAKE RESOURCES LIMITED~~

~~-AND-~~

HARTE GOLD CORP.

---

SUBSCRIPTION AGREEMENT

---

DATED DECEMBER 6, 2021

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**SCHEDULE "A" FORM OF APPROVAL AND REVERSE VESTING ORDER**

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**SCHEDULE "L" MATERIAL PERMITS, LICENSES AND CONTRACTS**

## SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT dated December 6, 2021 is made by and between:

~~1000025833 ONTARIO INC., a corporation incorporated under the laws of Ontario~~

~~(hereinafter, the "Investor")~~

~~-and-~~

~~SILVER LAKE RESOURCES LIMITED~~

ANR INVESTMENTS 2 B.V., a corporation incorporated under the laws of ~~Australia~~ the Netherlands

(hereinafter, the "~~Guarantor~~" "Investor")

~~-and-~~

**HARTE GOLD CORP.**, a corporation incorporated under the laws of Ontario

(hereinafter, the "**Company**")

### RECITALS:

**WHEREAS** the Company is a public company based in Toronto, Ontario, whose business mainly consists of operating a gold mining operation commonly known as the "Sugar Zone Mining Operation", located on the Dayohessarah Greenstone Belt in northern Ontario, within the Sault Ste. Marie Mining Division;

**WHEREAS** the Company intends to commence CCAA Proceedings in order to, *inter alia*, seek creditor protection and pursue the SISP with a view to implementing a transaction which will allow the continuation of its Business and operations, as a going concern;

**WHEREAS** the Investor has agreed to: (i) act as a "stalking horse bidder" in the context of the SISP and, (ii) if this Agreement and SISP Procedures are approved by the Court and this Agreement is subsequently determined to be the "Successful Bid" in accordance with the SISP Procedures, to subscribe for and purchase from the Company, the Subscribed Shares, on the terms and conditions set out in this Agreement and in accordance with the Closing Sequence set out herein, in order to become the sole shareholder of the Company upon Closing;

~~**WHEREAS** the Guarantor has agreed to guarantee and be responsible for all of the obligations of the Investor pursuant to this Agreement;~~

**NOW THEREFORE** in consideration of the covenants and mutual promises set forth in this Agreement (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## ARTICLE 1 INTERPRETATION

### 1.1 Definitions.

In this Agreement.

**"Action"** means any claim, action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity and by or before a Governmental Authority.

**"Administration Charge"** ~~means~~has the ~~super-priority charge to be granted pursuant to~~meaning given to it in the Initial Order.

**"Affiliate"** means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **"control"** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term **"controlled"** shall have a similar meaning.

**"Agreement"** means this Subscription Agreement between the Investor and the Company, as may be amended, supplemented, restated or otherwise modified in accordance with the terms hereof.

~~"AHG" means AHG (Jersey) Limited.~~

~~"Appian Facility Agreement" means the~~"Appian Existing Agreements" means, collectively, the Appian Facility Agreement, the Appian Financing Agreement, the Appian Royalty Agreement, the Appian Offtake Agreement and all ancillary and related Contracts, agreements, instruments, schedules, appendices, exhibits, and documents thereto, all as subsequently amended, supplemented, restated, or otherwise modified from time to time.

"Appian Existing Agreements Obligations" means all amounts owing and all other obligations of the Company, to any Appian Parties, under any and all Appian Existing Agreements (and under any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees, premiums, or obligations, owing by the Company under any and all of the Appian Existing Agreements (or under any other ancillary agreement or document thereto).

"Appian Facility Agreement" means the facility agreement entered into between the Company, as borrower, and AHG Jersey Limited, as lender, on August 28, 2020.

"Appian Financing Agreement" means the financing agreement entered into between the Company, as borrower, and ANR Investments 2 B.V., as lender, on July 14, 2020, as amended by an amending agreement dated August 28, 2020.

"Appian Offtake Agreement" means, collectively: (i) the offtake agreement entered into between the Company, as seller, and ANR Investments B.V., as purchaser, on January 9, 2018, as subsequently amended on May 3, 2018, and (ii) the offtake agreement entered into between the

44478683-v18



Company, as seller, and ANR Investments B.V., as purchaser, on July 14, 2020, all as subsequently amended, restated, or supplemented, from time to time.

“Appian Release” has the meaning set out in Section 6.3(c).

“Appian Royalty Agreement” means, collectively, (i) the 1.5% net smelter return royalty agreement entered into between 2729992 Ontario Corp., as royalty holder, and the Company, as owner and grantor, on December 19, 2019, and (ii) the 0.5% net smelter return royalty entered into between the Company, as grantor, and 2729992 Ontario Corp., as royalty holder, on or around August, 2020, all as subsequently amended, restated, or supplemented, from time to time.

“Appian Parties” means AHG Jersey Limited, ANR Investments 2 B.V., ANR Investments B.V. and any and all of their Affiliates.

**“Applicable Law”** means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order (including any securities laws or requirements of stock exchanges and any consent decree or administrative Order) or other requirement having the force of law (“**Law**”), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

**“Approval and Reverse Vesting Order”** means an order issued by the Court substantially in the form attached hereto as **Schedule “A”** ~~and/or~~ otherwise acceptable to the Investor, the Company and the Monitor, each acting reasonably: (i) approving the Transactions; (ii) vesting out of the Company all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging all Encumbrances against the Company, except only the Permitted Encumbrances; (iii) authorizing and directing the Company to file ~~the~~ Articles of Reorganization to change the conditions in respect of its authorized and issued share capital to provide for a redemption right in favour of the Company; (iv) terminating and cancelling all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing ~~and/or~~ having been created or granted in connection with the share capital of the Company, if any (other than the rights of the Investor under this Agreement), for no consideration (v) authorizing and directing the Company to issue the Subscribed Shares, and vesting in the Investor (or as it may direct) all right, title and interest in and to the Subscribed Shares, free and clear of ~~any~~all Encumbrances.

**“Articles of Reorganization”** means articles of reorganization to change the conditions in respect of the Company’s authorized and issued share capital to provide for a redemption right in favour of the Company, which shall be in a form and substance satisfactory to the Investor, as confirmed in writing in advance of the filing thereof.

**“Assumed Liabilities”** means (a) Liabilities specifically and expressly designated by the Investor as assumed Liabilities in **Schedule “H”**; (b) Liabilities which relate to the Business under any Retained Contracts, Permits and Licenses or Permitted Encumbrances (in each case, to the extent forming part of the Retained Assets) arising out of events or circumstances that occur after the Closing; (c) Cure Costs in relation to Retained Contracts ~~and;~~ (d) all Appian Existing Agreements Obligations; and (e) all Trade Amounts, ~~up to a maximum aggregate amount of \$7,500,000 for such Cure Costs and such Trade Amounts; and (d) the Excluded Liability Promissory Note.~~

~~"ASX" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by that entity~~Assumed Liabilities Consideration" has the meaning set out in Section 2.2(c).

"**Authorization**" means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs (including any zoning approval, mining permit, development permit or building permit) or from any Person in connection with any easements, contractual rights or other matters.

~~"Bid Deadline" means the deadline for the receipt by the Monitor of bids and deposits in accordance with the SISP Procedures.~~

"**BNPP Credit Agreement**" means the Amended and Restated Credit Agreement entered into between the Company, as borrower, and BNP Paribas, as lender, on August 28, 2020, as amended by a first amending agreement dated December 11, 2020, a second amending agreement dated June 8, 2021 and a third amending agreement dated November 17, 2021, and under which the rights and obligations of BNP Paribas, as lender ~~have been, were~~ assigned to ~~the Investor~~1000025833 Ontario Inc. on November 19, 2021.

"BNPP Credit Agreement Obligations" means all amounts owing and all other obligations of the Company under the BNPP Credit Agreement (and under any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Company under the BNPP Credit Agreement (or under any other ancillary agreement or document thereto).

"**Books and Records**" means all books, records, files, papers, books of account and other financial data including Tax Returns related to the Retained Assets in the possession, custody or control of the Company, including sales and advertising materials, sales and purchase data, trade association files, research and development records, lists of present and former customers and suppliers, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media.

"**Business**" means the business and operations carried on by the Company as at the date of this Agreement and as at the date of Closing.

"**Business Day**" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Province of Ontario, ~~Canada or the state of Western Australia, Australia.~~

"**Cash Consideration**" means a cash payment in an amount required to pay (i) all claims ranking in priority to, or *pari passu* with, the ~~amounts owing to the lenders under~~Appian Existing Agreements Obligations, including, (a) a cash payment equivalent to the amount of all claims ranking in priority to, or *pari passu* with, the BNPP Credit Agreement (excluding the amounts owing under the DIP Term Sheet) Obligations (including, for greater certainty, all professional fees, costs, and expenses secured by the Administration Charge and all obligations secured by the DIP Lender's Charge), (b) an amount equivalent to the BNPP Credit Agreement Obligations, and (c) any portion of the accrued and outstanding secured obligations of the Company under the Existing Hedge Agreements, solely to the extent that any such obligations and liabilities are not capable of being assumed, in accordance with the terms and conditions set out herein, on the Closing Date, plus

~~amounts(ii) an amount~~ necessary to fund the completion of the CCAA Proceedings and the bankruptcy of ResidualCo.—1 and ResidualCo.—2 upon completion of the Transactions, as determined by the Monitor, the Company and the Investor, each acting reasonably, or as determined by the Court.

"CCAA" means the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36.

"CCAA Proceedings" means the proceedings commenced by the Company under the CCAA.

"Closing" means the completion of the Transactions in accordance with the Closing Sequence and the other provisions of this Agreement.

"Closing Date" means the date on which Closing occurs.

~~"Closing Date Value" has the meaning set out in Section 5.3.~~

"Closing Sequence" has the meaning set out in Section 6.2.

"Closing Time" means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor's Certificate.

"Company" means Harte Gold Corp.

~~"Competition Act" means the Competition Act, R.S.C., 1985, c. C-34.~~

"Conditions Certificates" has the meaning set out in Section 7.3.

"Contracts" means all contracts, agreements, deeds, licenses, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which the Company is a party to or by which the Company is bound or under which the Company has, or will have at Closing, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied) relating to the Business, including any Personal Property Leases, any Real Property Leases and any Contracts in respect of Employees.

"Court" means the Ontario Superior Court of Justice (Commercial List).

~~"Credit Bid Consideration" has the meaning set out in Section 2.2(b).~~

"Cure Costs" means all monetary defaults in relation to the Retained Contracts as at the date of Closing, other than those arising by reason only of the Company's insolvency, the commencement of the CCAA Proceedings by the Company or the Company's failure to perform a non-monetary obligation.

~~"Deposit"~~ has the meaning set out in Section 2.1.

"DIP Lender's Charge" ~~means 1000025833 Ontario Inc~~ has the meaning given to it in the Initial Order.

~~"DIP Term Sheet" means the DIP Facility Loan Agreement dated as of December [●], 2021 between the Company and the DIP Lender, as may be amended from time to time in accordance with its terms.~~

**"Discharged"** means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

~~"Disposition Date" means any date on which AHG sells all or part of the Share Consideration.~~

**"Employees"** means all individuals who, as of Closing Time, are employed by the Company, whether on a full-time or part-time basis, including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any Terminated Employees, and **"Employee"** means any one of them.

**"Encumbrances"** means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights) and encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

**"Encumbrances to Be Discharged"** means all Encumbrances on the Retained Assets, including without limitation the Encumbrances listed in **Schedule "F"**, and excluding only the Permitted Encumbrances.

**"Excluded Assets"** means: ~~(i) all rights, covenants, obligations and benefits in favour of the Company under this Agreement that survive Closing; and (ii)~~ those assets listed in **Schedule "C"**, an amended list of which may be delivered by the Investor no later than two (2) Business Days before the Target Closing Date.

**"Excluded Assets and Contracts Promissory Note"** has the meaning set out in Section 3.2.

~~**"Excluded Assets and Contracts Promissory Note"**~~**Bill of Sale"** has the meaning set out in Section 3.2.

**"Excluded Contracts"** means all Contracts that are not Retained Contracts, including those Contracts listed in **Schedule "D"**.

**"Excluded Contracts Assignment Agreement"** has the meaning set out in Section 3.2.

**"Excluded Liabilities"** means all debts, obligations, Liabilities, Encumbrances (other than Permitted Encumbrances), indebtedness, contracts, leases, agreements, undertakings, claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Company or relating to any Excluded Assets ~~and/or~~ Excluded Contracts as at the Closing Time, other than Assumed Liabilities, including, *inter alia*, (i) the non-exhaustive list of those certain Liabilities set forth in **Schedule "E"**, (ii) any and all Liability relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which the Company may be bound as at the Closing Time, (iii) all Liabilities relating to or under the Excluded Contracts and Excluded Assets, (iv) Liabilities for Employees whose employment with the Company or its Affiliates is terminated on or before Closing, and (v) all Liabilities to or in respect of the Company's Affiliates. ~~For avoidance of doubt, Furthermore, the BNPP Credit Agreement Obligations shall constitute~~ Excluded Liabilities ~~shall not include any~~

~~debts, obligations, Liabilities or Encumbrances that are or are deemed to be an interest in land and, to the extent that any of the Excluded Liabilities listed in Schedule "E" hereof is determined by the Court to be an interest in land ("Interest in Land"), such determination by the Court shall not constitute nor give rise to a breach under this Agreement and the Investor and the Guarantor which shall be transferred to ResidualCo2 in accordance with the Closing Sequence, and a portion of the Excluded Liability Promissory Note (which shall be satisfied with a portion of the Cash Consideration) shall remain bound by be allocated for the terms payment, in full, of this the BNPP Credit Agreement, including the obligation to pay the Subscription Price, and any Interest in Land shall be deemed to be Assumed Liabilities hereunder Obligations.~~

"Excluded Liability Assumption Agreement" has the meaning set out in Section 3.1.

**"Excluded Liability Price"** has the meaning set out in Section 3.1.

**"Excluded Liability Promissory Note"** has the meaning set out in Section 3.1.

"Existing Hedge Agreements" means, collectively, the ISDA 2002 Master Agreement, dated June 10, 2019, between BNP Paribas, in its capacity as administrative agent under the BNPP Credit Agreement, and the Company, the schedule to the ISDA 2002 Master Agreement, dated June 10, 2019, between BNP Paribas, in its capacity as administrative agent under the BNPP Credit Agreement, and the Company, the 2022 Hedge Agreement dated June 19, 2019, and 2023 Hedge Agreement dated June 19, 2019.

**"Existing Shares"** means all issued and outstanding shares of the Company prior to Closing.

~~"Final Order" means, in respect of any Court Order, that such Court Order shall not have been vacated, set aside, or stayed, and that the time within which an appeal or request for leave to appeal must be initiated has passed with no appeal or leave to appeal having been initiated.~~

**"Governmental Authority"** means the government of Canada, or any other nation, or of any political subdivision thereof, whether state, provincial (including the government of Ontario), territorial, municipal or local, and any agency, authority, instrumentality, regulatory body, court, arbitrator or arbitrators, tribunal, central bank or other entity exercising executive, legislative, judicial or arbitral, taxing, regulatory or administrative powers or functions (including any applicable stock exchange).

~~"Guarantor" means Silver Lake Resources Limited.~~

**"HST"** means the goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

**"Initial Order"** means the Initial Order ~~to be~~, granted ~~by the Court in the context of~~ within the CCAA Proceedings on December 7, 2021, as such ~~order may be~~ amended, restated or varied from time to time.

**"Interim Period"** means the period from the date that the SISP Order is granted, to the earlier of the date that the offer submitted by the Investor pursuant to this Agreement is declared ~~to not be~~ the "Successful Bid" pursuant to the SISP Procedures or the Closing Time, as applicable.

**"Investment Canada Act"** means the Investment Canada Act, R.S.C., 1985, c. 28.

**"Investor"** means ~~1000025833 Ontario Inc~~ ANR Investments 2 BV.

"**Law**" has the meaning set out in the definition of "**Applicable Law**".

"**Legal Proceeding**" means any litigation, Action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Material Permits, Mineral Tenures, Licenses and Contracts**" means those Permits, Licenses and Contracts listed in **Schedule "L"** and the Mineral Tenures.

"**Mineral Tenures**" means the mining claims, leases and other property rights of the Company listed in **Schedule "K"**.

"**Monitor**" means FTI Consulting Canada Inc. in its capacity as monitor of the Company in the CCAA Proceedings, to the extent appointed by the Court, and shall include, as the context so requires, FTI Consulting Canada Inc., in its capacity as monitor or trustee in bankruptcy of ResidualCo-1 or ResidualCo-2 to the extent subsequently appointed as such.

"**Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Reverse Vesting Order, to be delivered by the Monitor in accordance with Section 7.3, and thereafter filed by the Monitor with the Court.

"**Order**" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

"**Organizational Documents**" means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

"**Outside Date**" means March 31, 2022, or such other date as the Company (with the consent of the Monitor) and the Investor may, acting reasonably, agree to in writing.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means more than one of them.

"**Permits and Licenses**" means the permits, licenses, Authorizations, approvals or other evidence of authority Related to the Business or issued to, granted to, conferred upon, or otherwise created for, the Company, including, without limitation, as listed in **Schedule "J"**.

"**Permitted Encumbrances**" means the Encumbrances related to the Retained Assets listed in **Schedule "I"**, an amended list of which may be agreed to by the Investor, the Company and Monitor prior to the granting of the Approval and Reverse Vesting Order.

"**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

"**Personal Property**" means all machinery, equipment, furniture, motor vehicles and other personal property that is Related to the Business, wherever located (including those in possession of suppliers, customers and other third parties).

"**Personal Property Lease**" means a lease, equipment lease, financing lease, conditional sales contract and other similar agreement relating to Personal Property to which the Company is a party or under which it has rights to use Personal Property.

"**Purchase and Sale Transactions**" means the transactions contemplated by this Agreement which provide for, among other things, (a) the issuance by the Company of the Subscribed Shares to the Investor in consideration for the Subscription Price, (b) the assignment by the Company to ResidualCo1 of the Excluded Assets and Excluded Contracts in consideration for the Excluded Assets and Contracts Promissory Note, and (c) the assignment by the Company to ResidualCo2 of the Excluded Liabilities in consideration for the Excluded Liability Promissory Note, each on and subject to the terms set forth herein.

~~"**RBC Commission**" means the brokerage commission owing by the Investor to Royal Bank of Canada in connection with the Transactions.~~

~~"**Realized Consideration**" has the meaning set out in Section 5.3~~

"**Real Property Leases**" means those real property leases listed in in **Schedule "K"**.

"**Related to the Business**" means primarily (i) used in; (ii) arising from; or (iii) otherwise related to the Business or any part thereof.

"**Representative**" when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

"**ResidualCo-1**" means a corporation to be incorporated by the Company in advance of Closing, to which the Excluded Assets and Excluded Contracts will be transferred to as part of the Closing Sequence, which shall have no issued and outstanding shares.

"**ResidualCo-2**" means a corporation to be incorporated in advance of Closing, to which the Excluded ~~Liabilities~~Liabilities will be transferred to as part of the Closing Sequence, which shall have no issued and outstanding shares.

"**Retained Assets**" has the meaning set out in Section 3.2.

"**Retained Contracts**" means those Contracts listed in **Schedule "G"**.

~~"**Share Consideration**" has the meaning set out in Section 2.2(e).~~

~~"**Silver Lake Parties**" means 1000025833 Ontario Inc., Cue Minerals Pty Ltd. and Silver Lake Resources Limited.~~

~~“Silver Lake Shares” means fully paid ordinary shares of the Guarantor, which shall be freely transferrable under applicable Australian securities laws and in Canada.~~ ResidualCo Releases” has the meaning set out in Section 6.4(h).

“SISP” means the Sale and Investment Solicitation Process to be conducted by the Company in the context of the CCAA Proceedings in accordance with the SISP Procedures;

“SISP Order” means an order issued by the Court substantially in the form attached hereto as **Schedule “B”** and otherwise acceptable to the Investor, the Company and the Monitor, each acting reasonably, approving, among other things, the SISP, the SISP Procedures and the use of this Agreement as the Stalking Horse Bid;

“SISP Procedures” means the procedures governing the SISP, substantially in the form appended as Schedule A to the SISP Order;

“Stalking Horse Bid” means the stalking horse offer submitted by the Investor pursuant to this Agreement.

“Subscribed Shares” means ~~100 Common Shares~~ a number of common shares in the capital of the Company, to be ~~subscribed for~~ advised by the Investor ~~and, which will be~~ issued by on Closing and which will represent 100% of the equity interests in the Company, ~~in accordance with the terms of this Agreement.~~

“Subscription Price” has the meaning set out in Section 2.2.

“Target Closing Date” means February 18, 2022, or such other date as the Company (with the consent of the Monitor ~~and the DIP Lender~~) and the Investor may agree to in writing.

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

“Tax Returns” means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

“Taxes” or “Tax” means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.



**“Terminated Employees”** means those individuals employed by the Company whose employment will be terminated by the Company prior to Closing, as per a list to be provided by the Investor to the Company by no later than ~~the Bid Deadline~~ [January 14, 2022 at 5:00 p.m. \(EST\)](#).

**“Trade Amounts”** means any accrued and unpaid trade payables of the Company to third parties in connection with the Business that are unpaid as of the Closing.

**“Transaction Taxes”** means all documentary, stamp, transfer, sales and transfer taxes, registration charges and transfer fees, including HST, use, value added, and excise taxes and all filing and recording fees (and any penalties and interest associated with such taxes and fees) or any other Tax consequences arising from, or relating to, or in respect of the consummation of the Transactions.

**“Transactions”** means all of the transactions contemplated by this Agreement, including the Purchase and Sale Transactions.

~~“VWAP” means the volume weighted average trading price of Silver Lake Shares for the applicable period on the ASX (or if the Silver Lake Shares are no longer traded on the ASX, on such other exchange as the Silver Lake Shares are then traded) or if not such prices are available for such applicable period, “VWAP” shall be the fair value per Silver Lake Share as reasonably determined by the board of directors of the Guarantor.~~

## 1.2 Actions on Non-Business Days

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

## 1.3 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada.

## 1.4 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Eastern time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Eastern time on the next succeeding Business Day.

## 1.5 Additional Rules of Interpretation

- (a) *Consents, Agreements, Approval, Confirmations and Notice to be Written.* Any consent, agreement, approval or confirmations from, or notice to, any party permitted or required by this Agreement shall be written consent, agreement, approval, confirmation, or notice, and email shall be sufficient.
- (b) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

- (c) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.
- (d) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.
- (e) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (f) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.
- (g) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.
- (h) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

**1.6 Exhibits and Schedules**

- (a) The following are the Exhibits and Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

**SCHEDULES**

Schedule “A”	-	Form of Approval and Reverse Vesting Order
Schedule “B”	-	Form of SISP Order
Schedule “C”	-	Excluded Assets
Schedule “D”	-	Excluded Contracts
Schedule “E”	-	Excluded Liabilities
Schedule “F”	-	Encumbrances to be Discharged
Schedule “G”	=	Retained Contracts
Schedule “H”	=	Assumed Liabilities
Schedule “I”	-	Permitted Encumbrances

Schedule "J"	=	Permits and Licenses
Schedule "K"	=	Mineral Tenures
Schedule "L"	=	Material Permits, Licenses and Contracts
	=	

- (b) Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

## ARTICLE 2 SUBSCRIPTION PRICE FOR SUBSCRIBED SHARES AND ASSUMPTION OF LIABILITIES

### 2.1 Deposit

As a deposit for the Subscription Price, the Investor shall pay to the Monitor, by wire transfer of immediately available funds, an amount of ~~USD\$400,000~~ USD\$1,625,000 (the "**Deposit**"), ~~within two (2) days of being 2.5% of USD\$65,000,000, concurrently with~~ the granting execution of the Initial Order by the Court this Agreement, which Deposit shall be held in escrow by the Monitor in a non-interest bearing account on behalf of the Company. If the Closing does not occur for any reason other than the Agreement having been terminated by the Company pursuant to Section 8.1(a)(v), the Deposit will be forthwith refunded in full to the Investor (without interest, offset or deduction). If the Agreement is terminated by the Company pursuant to Section 8.1(a)(v), the full amount of the Deposit shall become the property of, and shall be transferred to, the Company as liquidated damages (and not as a penalty) to compensate the Company for the expenses incurred and opportunities foregone as a result of the failure to close the Transactions.

### 2.2 Subscription Price

The subscription price for the Subscribed Shares shall be an amount equal to the aggregate of the following (the "**Subscription Price**"):

- (a) Cash Consideration: The Cash Consideration, which shall be satisfied as follows: (i) by the release of the Deposit by the Monitor to the Company, and (ii) by wire transfer to the Monitor of immediately available funds in the amount of the ~~balance of the~~ Cash Consideration. The Cash Consideration will be subsequently transferred to ResidualCo-1 and ResidualCo-2, ~~in~~ pursuant to the Approval and Reverse Vesting Order, in full and final payment and satisfaction of the Excluded Assets and Contracts Promissory Note and the Excluded Liability Promissory Note, on the Closing Date and in accordance with the Closing Sequence;
- ~~(b) Credit Bid Consideration: An amount equivalent to all amounts and obligations owing by the Company to the Investor under: (i) the BNPP Credit Agreement (and any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Borrower under the BNPP Credit Agreement or any other ancillary agreement or document thereto, and (ii) the DIP Term Sheet including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by~~

~~the Borrower under the DIP Term Sheet, which the Investor shall cause the release thereof in favour of the Company at Closing (the "Credit Bid Consideration");~~

- ~~(c) Share Consideration: Silver Lake Shares, in a number equal to the value of all properly perfected and secured amounts and obligations owing by the Company to AHG under the Appian Facility Agreement as of the Closing Date, divided by the VWAP of the Silver Lake Shares for the five trading days prior to the Closing Date, which shall be issued to AHG (the "Share Consideration"); and,~~
- (b) ~~(d)~~ Assumption of Assumed Liabilities: An amount equivalent to the Assumed Liabilities which the Company and the Investor shall cause the Company to retain, on the Closing Date and in accordance with the Closing Sequence.

~~The Guarantor agrees to guarantee and be responsible for all of the Investor's obligations contemplated in this Agreement, including, without limitation, the Investor's obligation to pay the Cash Consideration and the Share~~ For greater certainty: (i) all Appian Existing Agreements and all Appian Existing Agreements Obligations shall, be retained, assumed, and shall continue, as ongoing Liabilities against the Company, following Closing; and, (ii) all Assumed Liabilities, including, but not limited to, the Trade Amounts will be assumed and retained by the Company and paid on the latter of (a) Closing, or (b) when such Assumed Liabilities become due and owing in accordance with their current payment terms and conditions, absent any acceleration caused by or associated with the Company's solvency or the CCAA Proceedings (collectively, the "Assumed Liabilities Consideration").

### ARTICLE 3 TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

#### 3.1 Transfer of Excluded Liabilities to ResidualCo-2

On the Closing Date and in accordance with the Closing Sequence and pursuant to the Approval and Reverse Vesting Order, the Excluded Liabilities shall be transferred to and assumed by ResidualCo-2 and the Company shall issue to ResidualCo-2 an interest-free promissory note (the "**Excluded Liability Promissory Note**") in ~~an~~the amount equal to a portion, to be agreed upon between the Parties, of the Cash Consideration (the "**Excluded Liability Price**") in consideration for ResidualCo-2 assuming the Excluded Liabilities. The Excluded Liabilities shall be transferred to and assumed by ResidualCo-2 in accordance with the Closing Sequence, pursuant to the Approval and Reverse Vesting Order and as evidenced by an assignment and assumption agreement in form and substance acceptable to the Investor, the Company and the Monitor (the "**Excluded Liability Assumption Agreement**"). Notwithstanding any other provision of this Agreement, neither the Investor nor the Company shall assume or have any Liability for any of the Excluded Liabilities and the Company and its assets, undertaking, business and properties shall be fully and finally Discharged from all Excluded Liabilities as at and from and after the Closing Time, pursuant to the Approval and Reverse Vesting Order. For greater certainty, the Company shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, arising in connection with or as a result of the transfer of the Excluded Liabilities to ResidualCo-2 and the assumption of the Excluded Liabilities by ResidualCo-2.

### 3.2 Transfer of Excluded Assets and Excluded Contracts to ResidualCo-1

On the Closing Date, the Company shall retain, free and clear of any and all Encumbrances other than Permitted Encumbrances, all of the assets owned by it on the date of this Agreement and any assets acquired by it up to and including Closing, including the Mineral Tenures, Retained Contracts, Permits and Licenses and Books and Records (the "**Retained Assets**"), except, however, any assets sold in the ordinary course of business during the Interim Period. For greater certainty, the Retained Assets shall not include the Excluded Assets or the Excluded Contracts, which the Company shall transfer Contracts to ResidualCo-1, in accordance with the Closing Sequence, on the Closing Date and same shall be vested in ResidualCo-1 pursuant to the Approval and Reverse Vesting Order and as evidenced by a bill of sale (the "Excluded Assets Bill of Sale") and assignment of contracts (the "Excluded Contracts Assignment Agreement"), in form and substance satisfactory to the Investor, the Company and the Monitor, all in consideration of an interest-free promissory note (the "**Excluded Assets and Contracts Promissory Note**") in ~~an~~the amount equal to the portion of the Cash Consideration in excess of the principal amount of the Excluded Liability Promissory Note. For greater certainty, the Company shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, arising in connection with or as a result of the transfer of the Excluded Assets and Excluded Contracts to ResidualCo-1.

## ARTICLE 4 REPRESENTATIONS AND WARRANTIES

### 4.1 Representations and Warranties as to the Company

Subject to the issuance of the Approval and Reverse Vesting Order, the Company represents and warrants to the Investor as follows and acknowledge and agree that the Investor is relying upon such representations and warranties in connection with the subscription by the Investor of the Subscribed Shares:

- (a) Incorporation and Status. The Company is a corporation incorporated and existing under the laws of the Province of Ontario, in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by the Company of this Agreement has been authorized by all necessary corporate action on the part of the Company.
- (c) No Conflict. The execution, delivery and performance by the Company of this Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Company.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms subject only to the Approval and Reverse Vesting Order.
- (e) Proceedings. There are no Legal Proceedings pending against the Company with respect to, or in any manner affecting, title to the Retained Assets or which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the Retained Assets or the Closing of the Transactions, as contemplated by

this Agreement, or which would reasonably be expected to delay, restrict or prevent or the Company from fulfilling any of its obligations set forth in this Agreement.

~~(f) Competition Act. The aggregate book value of assets in Canada, and the annual gross revenues from sales in, from or into Canada, of the Company and its affiliates, are in each case less than \$300 million, calculated in accordance with the Competition Act and the regulations enacted thereunder.~~

(f) ~~(g) Material Permits, Mineral Tenures, Licenses and Contracts.~~ The Material Permits, Mineral Tenures, Licenses and Contracts are in full force and effect.

#### 4.2 Representations and Warranties as to the Investor

The Investor represents and warrants to and in favour of the Company as follows and acknowledges and agrees that the Company is relying upon such representations and warranties in connection with the issuance by the Company of the Subscribed Shares.

- (a) Incorporation and Status. The Investor is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to enter into, deliver and perform its obligations under, this Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by the Investor of this Agreement has been authorized by all necessary corporate action on the part of the Investor.
- (c) No Conflict. The execution, delivery and performance by the Investor of this Agreement and the completion of the Transactions contemplated by this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Investor.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Investor and this Agreement constitutes a legal, valid and binding obligation of the Investor, enforceable against it in accordance with its terms subject only to the Approval and Reverse Vesting Order.
- (e) No Commissions. ~~Other than with respect to the RBC Commission which shall be satisfied by the Investor, there~~ There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Investor, threatened against the Investor before any Governmental Authority, which would: (i) prevent the Investor from paying the Subscription Price to the Company; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Investor from fulfilling any of its obligations set forth in this Agreement.
- ~~(g) Investment Canada Act. The Investor is a "Canadian" or a "WTO Investor" or a "Trade Agreement Investor" within the meaning of the Investment Canada Act.~~

- (g) ~~(h) Consents.~~ Except for: (i) the issuance of the Approval and Reverse Vesting Order; and (ii) any regulatory approvals required to be obtained pursuant to this Agreement, no Authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the ~~Investor's~~ execution, delivery or performance of this Agreement by the Investor, and each of the agreements to be executed and delivered by the Investor hereunder, ~~including or~~ the subscription of the Subscribed Shares hereunder.
- (h) ~~(i) Financial Ability.~~ The Investor has cash on hand ~~and/or~~ firm financing commitments from lenders in amounts sufficient to allow it to pay the Deposit, the balance of the Cash Consideration and all other costs and expenses in connection with the consummation of the Transactions and the Investor will have, as of the Closing Date, sufficient funds available for purposes of paying the Cash Consideration and paying any other amount due hereunder or in respect thereof.
- ~~(j) Competition Act. The aggregate book value of assets in Canada, and the annual gross revenues from sales in, from or into Canada, of the Investor and its affiliates, are in each case less than \$100 million, calculated in accordance with the Competition Act and the regulations enacted thereunder~~
- (i) ~~(k) Residence of Investor.~~ The Investor is not a non-resident of Canada within the meaning of the Tax Act.

#### 4.3 As is, Where is

The Subscribed Shares shall be issued, sold and delivered to the Investor subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to the either the Subscribed Shares or the Retained Assets (including title, encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever, with respect to same). For greater certainty, the Retained Assets shall be retained by the Company in the context of the Transaction on an “*as is where is*” basis.

Without limiting the generality of the foregoing, except as may be expressly set out in this Agreement, no representations or warranties have been given by any Party with respect to the Liability any Party has with respect to Taxes in connection with entering into this Agreement, the issuance of the Approval and Reverse Vesting Order, the consummation of the Transactions or for any other reason. Each Party is to rely on its own investigations in respect of any Liability for Taxes payable, collectible or required to be remitted by the Company or any other Party on or after Closing and the quantum of such Liability, if any, and the Investor acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company in order to make an independent analysis of same.

## ARTICLE 5 COVENANTS

### 5.1 Target Closing Date

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing by on the Target Closing Date.

## 5.2 Application for Initial Order and Motion for Approval and Reverse Vesting Order

As soon as practicable after the execution of this Agreement, the Company shall (a) file with the Court an application seeking the issuance of the Initial Order and (b) in advance of the 10-day comeback hearing in respect of the Initial Order, serve and file a motion seeking the issuance of the SISP Order and, (c) following the conduct of the SISP and if this Agreement is determined to be the "Successful Bid" in accordance with the SISP Procedures, serve and file a motion seeking the issuance of the Approval and Reverse Vesting Order.

The Company shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Initial Order, the SISP Order and, if applicable, the Approval and Reverse Vesting Order and the Investor shall cooperate with the Company in its efforts to obtain the issuance and entry of such orders. The Company's application and motion materials seeking (i) the Initial Order, (ii) the SISP Order and (iii) the Approval and Reverse Vesting Order (if this Agreement is determined to be the "Successful Bid" in accordance with the SISP Procedures) shall be in form and substance satisfactory to the Investor, acting reasonably. The Company will provide to the Investor a reasonable opportunity to review a draft of the application and motion materials to be served and filed with the Court, it being acknowledged that such application and motion materials should be served as promptly as reasonably possible following the execution of this Agreement, and will serve such materials on the service list prepared by the Company and reviewed by the Monitor, and on such other interested parties, and in such manner, as the Investor may reasonably require. The Company will promptly inform counsel for the Investor of any and all threatened or actual objections to the application for the issuance of the Initial Order, the motion for the issuance of the SISP Order and, if applicable, the motion for the issuance of the Approval and Reverse Vesting Order, of which it becomes aware, and will promptly provide to the Investor a copy of all written objections received. However, and notwithstanding the foregoing, the Company will have no obligation to provide the Investor with any motion materials or draft motion materials for the issuance of the Approval and Reverse Vesting Order if this Agreement is not determined to be the "Successful Bid" pursuant to the SISP Procedures.

## 5.3 ~~Silver Lake Shares Post-Closing Adjustment~~

~~If AHG sells all of the Share Consideration through the ASX (or if the Silver Lake Shares are no longer traded on the ASX, on such other exchange as the Silver Lake Shares are then traded) to a Person who is not an Affiliate of AHG within 90 days of the Closing Date and the gross consideration (such consideration, the "Realized Consideration") realized in respect of such sale is less than the amount equal to the number of Silver Lake Shares issued as Share Consideration multiplied by the amount equal to the VWAP of the Silver Lake Shares for the five trading days prior to the Closing Date ("Closing Date Value"), the Investor shall pay in cash, on or before the 100th day following the Closing Date (such timing at the Investor's option), to AHG the difference between the Closing Date Value and the greater of (i) the sum of the VWAP of the Silver Lake Shares for the two trading days prior to each Disposition Date multiplied by the number of Silver Lake Shares issued as Share Consideration sold by AHG on each such Disposition Date; and (ii) the Realized Consideration.~~

## 5.3 5.4 Interim Period

- (a) During the Interim Period, except: (i) as contemplated or permitted by this Agreement (ii) as necessary in connection with the CCAA Proceedings; (iii) as otherwise provided in the Initial Order and any other Court orders, prior to the Closing Time; or (iv) as consented to by the Investor and the Company, such consent not to be unreasonably withheld, conditioned or delayed: (A) the Company shall continue to maintain its Business and operations in substantially the same



manner as conducted on the date of this Agreement, including preserving, renewing and keeping in full force its corporate existence as well as the Material Permits, Mineral Tenures, Licenses and Contracts; (B) the Company shall not transport, remove or dispose of, any of its assets out of its current locations outside of its ordinary course of Business;

- (b) During the Interim Period, except as contemplated or permitted by this Agreement or any Court order, the Company shall not enter into any non-arms' length transactions involving the Company or its assets or the Business without the prior approval of the Investor.
- (c) During the Interim Period, the Investor shall furnish to the Company such information concerning the Investor as shall be reasonably requested, including all such information as shall be necessary to enable the Company to verify that the representations and warranties and covenants of the Investor contained in this Agreement have been complied with.

#### 5.4 ~~5.5~~ Access During Interim Period

During the Interim Period, the Company shall give, or cause to be given, to the Investor, and its Representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct such non-intrusive and non-destructive investigations of the financial and legal condition of the Business and the Retained Assets as the Investor reasonably deems ~~reasonably~~ necessary or desirable to further familiarize itself with the Business and the Retained Assets, provided that ~~neither~~ the Investor ~~or the Guarantor~~ shall not be entitled to any confidential or ~~otherwise~~ sensitive information regarding the conduct of the SISP, as determined by the Company and the Monitor, each acting reasonably. Without limiting the generality of the foregoing: (a) the Investor and its Representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and to the Employees; and (b) subject to the ongoing reasonable oversight and participation of the Company and the Monitor, and with prior notice to the Monitor, the Investor and its Representatives shall be permitted to contact and discuss the transactions contemplated herein with Governmental Authorities and, solely in the event this Agreement is declared the "Successful Bid" in accordance with the SISP Procedures, the Company's customers and contractual counterparties. Such investigations shall be carried out at the Investor's sole and exclusive risk and cost, during normal business hours, and without undue interference with the Company's operations and the Company shall co-operate reasonably in facilitating such investigations and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Investor.

#### 5.5 ~~5.6~~ Regulatory Approvals and Consents

If this Agreement and SISP Procedures are approved by the Court and this Agreement is subsequently determined to be the "Successful Bid" in accordance with the SISP Procedures:

- (a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and make effective the Transactions; (ii) obtain any consents, approvals or orders required to be obtained or made in connection with the authorization, execution and delivery of this Agreement and the consummation of the Transactions; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed appropriate by each of

the Parties, with respect to this Agreement and the Transactions required under any Applicable Law.

- (b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 5.5; ~~and~~.
- (c) The Parties ~~shall, and~~ shall cause their respective affiliates to, promptly provide all information, documents and data to Governmental Authorities as may be requested, required or ordered pursuant to statutory ~~and~~or non-statutory requests for information, supplemental information requests and any court orders in connection with the approvals and consents outlined in this Section 5.5.

## 5.6 ~~5.7~~ Insurance Matters

During the Interim Period, the Company shall ~~use commercially reasonable efforts to~~ keep in full force and effect all of its applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of the Company in the ordinary course of business.

## 5.7 ~~5.8~~ Books and Records

The Investor shall cause the Company to preserve and keep the Books and Records for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Investor shall cause the Company to make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and shall permit the Monitor to take copies of such Books and Records as it may reasonably require.

# ARTICLE 6 CLOSING ARRANGEMENTS

## 6.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the Closing Sequence, and shall be subject to such escrow document release arrangements as the Parties may agree.

## 6.2 Closing Sequence

On the Closing Date, Closing shall take place in the following sequence (the "**Closing Sequence**"):

- (a) First, the Investor shall pay the unpaid balance of the Cash Consideration to be held in escrow by the Monitor, on behalf of the Company, and the entire Cash Consideration shall be dealt with in accordance with this Closing Sequence;
- ~~(b) — Second, the Investor shall cause the Company to be released from all amounts and obligations owing to the Investor by the Company under: (i) the BNPP Credit Agreement (and any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued~~

~~thereon as of the Closing Date, plus any other fees owing by the Borrower under the BNPP Credit Agreement or any other ancillary agreement or document thereto, and (ii) the DIP Term Sheet including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Borrower under the DIP Term Sheet;~~

- (b) ~~(c) Third~~Second, the Company shall ~~be deemed to:~~ (i) transfer to and cause ResidualCo.-1 to assume the Excluded Assets and the Excluded Contracts, ~~and (ii) pursuant to the Approval and Reverse Vesting Order, the Excluded Bill of Sale and the Excluded Contracts Assignment Agreement,~~ (ii) issue the Excluded Assets and Contracts Promissory Note to ResidualCo1, (iii) transfer to and cause ResidualCo.-2 to assume the Excluded Liabilities, ~~all~~ pursuant to the Approval and Reverse Vesting Order, ~~and the Company shall issue the Excluded Assets and Contracts Promissory Note to ResidualCo.-1~~Liabilities Assumption Agreement, and (iv) issue the Excluded Liability Promissory Note to ResidualCo.-2;
- (c) ~~(d) Fourth~~Third, all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option options or share purchase or equivalent plans), or other documents or instruments governing ~~and/or~~ having been created or granted in connection with the share capital of the Company shall be deemed terminated and cancelled for no consideration in accordance with and pursuant to the Approval and Reverse Vesting Order;
- (d) ~~(e) Fifth~~Fourth, the Company shall issue the Subscribed Shares and the Investor shall subscribe for and purchase the Subscribed Shares, and the Cash Consideration (including the Deposit) shall be released from escrow for the benefit of the Company, but shall continue to be held by the Monitor, in escrow on the Company's behalf and in accordance with Section 6.2(e);
- (e) ~~(f) Sixth~~Fifth, the Company shall satisfy ~~the amount~~all amounts and Liabilities owing under the Excluded Assets and Contracts Promissory ~~note~~Note and the Excluded Liability Promissory Note using the Cash Consideration (including the Deposit), and hereby irrevocably directs the Monitor to cause such payment to be made from the Cash Consideration (including the Deposit) held by the Monitor, ~~subject to the completion of all other steps in the Closing Sequence,~~ although such ~~amounts~~amount shall continue to be held by the Monitor on behalf of, respectively, ResidualCo.-1 and ResidualCo.-2, at which point both the Excluded Liability Promissory Note and the Excluded Assets and Contracts Promissory Note shall both be irrevocably and indefeasibly satisfied, in full, and terminated; and,
- ~~(g) Seventh, the Share Consideration shall be provided to AHG, in full and final satisfaction of the amounts owing under the Appian Facility Agreement and all obligations owing thereunder~~
- (f) Sixth, the Appian Release and the ResidualCo Releases shall be released from escrow and shall become effective.

The Investor, with the prior consent of the Company and the Monitor, acting reasonably, may amend the Closing Sequence provided that such ~~amendment~~amendments to the Closing Sequence ~~does~~do not materially alter or impact the Transactions or the consideration which the Company ~~and/or~~ its ~~applicable~~ stakeholders will benefit from, as part of the Transactions.

### 6.3 The Investor's Closing Deliveries

At or before the Closing (as applicable), the Investor shall deliver or cause to be delivered to the Company (or to the Monitor, if so indicated below), the following:

- (a) a certificate dated as of the Closing Date and executed by an executive officer of the Investor confirming and certifying that each the conditions in Sections 7.2(e) and 7.2(f) have been satisfied;
- (b) ~~the unpaid balance of~~ the Cash Consideration in accordance with Section 6.2(a);
- ~~(c) the Share Consideration in accordance with Section 6.2(b)~~
- (c) ~~(d)~~ an irrevocable release (the "Appian Release") by the ~~Silver Lake~~ Appian Parties in favour of (i) the Company's current and former directors, officers, employees, agents, representatives, and all of their respective advisors, including financial advisors and legal counsel and (ii) the Monitor and its current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents (such ~~Persons~~ persons in (i) and (ii) above being collectively referred to herein as the "**Released Parties**") from any and all rights, actions, causes of action, suits, demands, debts, covenants, or claims of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present or future, direct or indirect, whether known or unknown (collectively, the "Claims") against any of the Released Parties, including, ~~where applicable,~~ in their capacity as equity holders of the Company; ~~provided, however, that nothing shall release the Released Parties from, as applicable; save and except for~~ any claims and all Claims arising ~~from~~ out of or in connection with any fraud or willful misconduct ~~and fraud, on the part of the Released Parties;~~ and,
- (d) ~~(e)~~ such other agreements, documents and instruments as may be reasonably required by the Company to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

### 6.4 The Company's Closing Deliveries

At or before the Closing (as applicable), the Company shall deliver or cause to be delivered to the Investor, the following:

- (a) the Excluded Liability Promissory Note and the Excluded Assets and Contracts Promissory Note;
- (b) a copy of the Excluded Liability Assumption Agreement, signed by the Company and ResidualCo2;
- (c) a copy of the Excluded Asset Bill of Sale, signed by the Company and ResidualCo1;
- (d) a copy of the Excluded Contracts Assignment Agreement, signed by the Company and ResidualCo1;
- (e) a copy of the Approval and Reverse Vesting Order;

- (f) ~~(a)~~ a certificate dated as of the Closing Date and executed by an executive officer of the Company confirming and certifying that each of the conditions in Sections 7.1(e) ~~and 7.1(f)~~ have been satisfied;
- ~~(b) — the Excluded Liability Promissory Note;~~
- (g) ~~(c)~~ evidence satisfactory to the Investor, acting reasonably, of the filing of the Articles of Reorganization;
- (h) an irrevocable mutual release between ResidualCo1 and ResidualCo2, on the one hand, and the Company, on the other hand, releasing such respective parties and each of their respective directors, officers, employees, agents, representatives, legal and financial advisors from any and all rights, actions, causes of action, suits, demands, debts, covenants, or claims, of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present, or future, direct or indirect, whether known or unknown, except any covenants and obligations hereunder which survive Closing, in a form and substance acceptable to the Investor, the Company, and the Monitor, acting reasonably (collectively, the “ResidualCo Releases”); and
- (i) ~~(d)~~ share certificates representing the Subscribed Shares.

## ARTICLE 7 CONDITIONS OF CLOSING

### 7.1 The Investor's Conditions

The Investor shall not be obligated to complete the Transactions contemplated by this Agreement, unless each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Investor, and may be waived by the Investor in whole or in part, without prejudice to any of its rights of termination in the event of non- fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Investor only if made in writing; provided that if the Investor does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Investor. The Company shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Successful Bid. This Agreement shall have been declared the “Successful Bid” in accordance with the SISP Procedures.
- (b) Court Approval. The following conditions have been met: (i) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall have been issued by the Court; (ii) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall not have been vacated, set aside or stayed; and (iii) at least two clear Business Days have elapsed since the Approval and Reverse Vesting Order was issued by the Court ~~and become a Final Order~~.
- (c) The Company's Deliverables. The Company shall have executed and delivered or caused to have been executed and delivered to the Investor at the Closing all the documents contemplated in Section 6.4.

- (d) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (i) the effect of making any of the Transactions illegal, or (ii) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.
- (e) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Reverse Vesting Order), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects (unless otherwise explicitly qualified by materiality, in which case ~~the foregoing, such~~ qualification shall not apply) by materiality: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (f) No Breach of Covenants. The Company shall have performed in all material respects (unless otherwise explicitly qualified by materiality, in which case ~~the foregoing, such~~ qualification shall not apply) all covenants, obligations and agreements contained in this Agreement required to be performed by the Company on or before the Closing.
- (g) Terminated Employees. The Company shall have terminated the employment of the Terminated Employees, as requested by the Investor, in its sole discretion, and all liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, severance, vacation pay, benefits, bonuses or other compensation or entitlements, shall be and constitute Excluded Liabilities which, pursuant to the Approval and Reverse Vesting Order and the Closing Sequence, shall be Discharged as against the Company and transferred to ResidualCo 2.

The Investor acknowledges and agrees that (i) its obligations to consummate the Transactions contemplated by this Agreement are not conditioned or contingent in any way upon receipt of financing from a third party, and (ii) failure to consummate the Transactions contemplated herein as a result of the failure to obtain financing shall constitute a breach of this Agreement by the Investor, which will give rise, inter alia, to the Company's recourses under Section 2.1.

## 7.2 The Company's Conditions

The Company shall not be obligated to complete the Transactions contemplated by this Agreement unless each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Company, and may be waived by the Company in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Company only if made in writing, provided that if the Company does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Company. The Investor shall take all such actions, steps and proceedings as are reasonably within the Investor's control as may be necessary to ensure that the conditions listed below in this Section 7.2 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Successful Bid. This Agreement shall have been declared the "Successful Bid" in accordance with the SISP Procedures.

- (b) Court Approval. The following conditions have been met: (i) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall have been issued by the Court; (ii) the Initial Order, the SISP Order and the Approval and Reverse Vesting Order shall not have been vacated, set aside or stayed; and (iii) at least two clear Business Days have elapsed since the Approval and Reverse Vesting Order was issued by the Court.
- (c) Investor's Deliverables. The Investor shall have executed and delivered or caused to have been executed and delivered to the Company (with a copy to the Monitor) at the Closing all the documents and payments contemplated in Section 6.3.
- (d) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (i) making any of the Transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.
- (e) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Reverse Vesting Order), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (f) No Breach of Covenants. The Investor shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Investor on or before the Closing.

### 7.3 Monitor's Certificate

When the conditions to Closing set out in Section 7.1 and Section 7.2 have been satisfied ~~and/or~~ waived by the Company or the Investor, as applicable, the Company, the Investor or their respective counsel will each deliver to the Monitor confirmation in writing that such conditions of Closing, as applicable, have been satisfied ~~and/or~~ waived and that the Parties are prepared for the Closing Sequence to commence (the "**Conditions Certificates**"). Upon receipt of the Conditions Certificates and the receipt of the entire Cash ~~Consideration and the Share~~ Consideration, the Monitor shall: (i) issue forthwith its Monitor's Certificate concurrently to the Company and the Investor, at which time the Closing Sequence will be deemed to commence and be completed in the order set out in the Closing Sequence, and Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Company and the Investor). In the case of: (i) and (ii) above, the Monitor will be relying exclusively on the Conditions Certificates without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Monitor will have no liability to the Company or the Investor as a result of filing the Monitor's Certificate.

## ARTICLE 8 TERMINATION

### 8.1 Grounds for Termination

- (a) Subject to Section 8.1(b), this Agreement may be terminated on or prior to the Closing Date:
  - (i) by the mutual agreement of the Company and the Investor;
  - (ii) by the Investor, on the one hand, or the Company, on the other hand, upon notice to the other Party if: (A) the Court declines at any time to grant the Initial Order; (B) the Court declines at any time to grant the SISP Order; or (C) the Court declines at any time to grant the Approval and Reverse Vesting Order, provided that the reason for the SISP Order or the Approval and Reverse Vesting Order not being approved by the Court is not due to any act, omission or breach of this Agreement by the Party proposing to terminate this Agreement;
  - (iii) by the Company or the Investor, if this Agreement and the Stalking Horse Bid set out herein is determined *not* to be the “Successful Bid”, as defined in and in accordance with the SISP Procedures;
  - (iv) by the Investor, on the one hand, or the Company, on the other hand, at any time following the Outside Date, if Closing has not occurred on or prior to 11:59 p.m. (Eastern time) on the Outside Date, provided that the reason for the Closing not having occurred is not due to any act or omission, or breach of this Agreement, by the Party proposing to terminate this Agreement;
  - (v) by the Company, if there has been a material violation or breach by the Investor of any agreement, covenant, representation or warranty of the Investor in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.2, as applicable, by the Outside Date and such violation or breach has not been waived by the Company or cured by the Investor within five (5) Business Days of the Company providing notice to the Investor of such breach, unless the Company is itself in material breach of its own obligations under this Agreement at such time; or
  - (vi) by the Investor, if there has been a material violation or breach by the Company of any agreement, covenant, representation or warranty of the Company in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1, as applicable, by the Outside Date and such violation or breach has not been waived by the Investor or cured by the Company within five (5) Business Days of the Investor providing notice to the Company of such breach, unless the Investor is itself in material breach of its own obligations under this Agreement at such time.
- (b) Prior to the Company agreeing or electing to any termination pursuant to Section 8.1(a), the Company shall first obtain the prior written consent of the Monitor.



## 8.2 Effect of Termination.

If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 2.1 (*Deposit*), 9.3 (*Expenses*), 9.4 (*Public Announcements*), 9.5 (*Notices*), 9.9 (*Waiver and Amendment*), 9.12 (*Governing Law*), 9.13 (*Dispute Resolution*), 9.14 (*Attornment*), 9.15 (*Successors and Assigns*), 9.16 (*Assignment*), 9.17 (*No Liability; Monitor Holding or Disposing Funds*), and 9.18 (*Third Party Beneficiaries*), which shall survive such termination. ~~For the avoidance of doubt, any Liability incurred by a Party prior to the termination of this Agreement shall survive such termination.~~

## ARTICLE 9 GENERAL

### 9.1 Tax Returns.

The Investor shall: (a) prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Company for all Tax periods ending on or prior to the Closing Date and for which Tax Returns have not been filed as of such date; and (b) cause the Company to duly and timely make or prepare all Tax Returns required to be made or prepared by them to duly and timely file all Tax Returns required to be filed by them for periods beginning before and ending after the Closing Date.

### 9.2 Survival.

All representations, warranties, covenants and agreements of the Company or the Investor made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

### 9.3 Expenses.

~~Except if otherwise agreed upon amongst the Parties, and subject to the terms of the DIP Term Sheet~~The Company shall be responsible for all reasonable out-of-pocket costs, expenses, and disbursements of the Investor (including all reasonable fees, expenses and disbursements of the ~~BNPP Credit Agreement, each Party~~Investor's outside counsel, on a solicitor-client full indemnity basis) in connection with the negotiation, preparation, execution, delivery, and performance of this Agreement, the SISF, the Transactions or the enforcement of any and all of its rights and remedies available thereunder. The Company shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers). ~~The~~ On the basis that there shall be no duplication, of any kind, of any legal fees, costs, or expenses (as contemplated herein), as between the Investor and any of the other Appian Parties, as a result of this Section 9.3, the Company acknowledges and agrees that: (i) the reasonable costs and expenses of the Investor ~~and the Guarantor~~ incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement ~~constitute~~constitutes costs, charges and expenses incurred in connection with a "Default" or "Event of Default" or the enforcement of "Finance Loan Documents", as such terms are defined in the ~~BNPP Credit~~Appian Facility Agreement, and (ii) the reasonable costs and expenses of the Investor ~~and the Guarantor~~ incurred in connection with the implementation of the Transactions constitute costs, charges and expenses incurred in connection with a "Default" or "Event of Default" or the

enforcement of "[Finance Loan Documents](#)", as such terms are defined in the [BNPP Credit Appian Facility Agreement](#).

#### 9.4 Public Announcements.

The Company shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings and issue a press release announcing the execution of this Agreement and, if applicable, the approval by the Court of this Agreement as a Stalking Horse Bid in the context of the SISP. In addition, this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings.

#### 9.5 Notices.

- (a) Mode of Giving Notice. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if: (i) delivered personally; (ii) sent by prepaid courier service; or (iii) sent by e-mail, in each case, to the applicable address set out below:

if to the Company to:

**Harte Gold Corp.**  
TD Canada Trust Tower  
161 Bay St. Suite 2400,  
Toronto, ON M5J 2S1

Attention: Frazer Bouchier / Graham du Preez  
E-mail: [fbouchier@hartegold.com](mailto:fbouchier@hartegold.com) / [gdupreez@hartegold.com](mailto:gdupreez@hartegold.com)

*with a copy to:*

**Stikeman Elliott LLP**  
5300 Commerce Court West,  
199 Bay St.,  
Toronto, ON M5L 1B9

Attention: Guy P. Martel/Claire Zikovsky/Danny Vu  
E-mail: [gmartel@stikeman.com](mailto:gmartel@stikeman.com) / [czikovsky@stikeman.com](mailto:czikovsky@stikeman.com) / [ddvu@stikeman.com](mailto:ddvu@stikeman.com)

If to the Monitor to:

**FTI Consulting Canada Inc.**  
79 Wellington Street West  
Toronto Dominion Centre, Suite 2010, P.O. Box 104  
Toronto, ON M5K 1G8

Attention: Nigel Meakin / Jeffrey Rosenberg  
E-mail: [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com) / [Jeffrey.rosenberg@fticonsulting.com](mailto:Jeffrey.rosenberg@fticonsulting.com)

With a copy to:

**Goodmans LLP**

Bay Adelaide Centre  
333 Bay St. #3400,  
Toronto,  
ON M5H 2S7

Attention: Joseph Pasquariello/Christopher Armstrong  
E-mail: [jpasquariello@goodmans.ca](mailto:jpasquariello@goodmans.ca) / [carmstrong@goodmans.ca](mailto:carmstrong@goodmans.ca)

If to the Investor:

~~1000025833 Ontario Inc.~~

**ANR Investments 2 B.V.**

Zuidplein 126, WTC Tower H 15<sup>th</sup> Floor  
1077 XV Amsterdam, The Netherlands

Attention: ~~Len Eldridge~~ [Winta Jarvis](mailto:WintaJarvis@appiancapitaladvisory.com) / [Adriano Fagundes](mailto:AdrianoFagundes@anrhnl.com)  
E-mail: ~~leldridge@slrlltd.com.au~~ [wjarvis@appiancapitaladvisory.com](mailto:wjarvis@appiancapitaladvisory.com) / [AFagundes@anrhnl.com](mailto:AFagundes@anrhnl.com)

with a copy to:

~~**Osler, Hoskin & Harcourt LLP**~~

~~First Canadian Place  
100 King St. W~~

**Appian Capital Advisory LLP**

5<sup>th</sup> Floor, 45 Pall Mall  
London SW1Y 5JG  
United Kingdom

Attention: [Winta Jarvis](mailto:WintaJarvis@appiancapitaladvisory.com) / [Adriano Fagundes](mailto:AdrianoFagundes@anrhnl.com)  
E-mail: [wjarvis@appiancapitaladvisory.com](mailto:wjarvis@appiancapitaladvisory.com) / [AFagundes@anrhnl.com](mailto:AFagundes@anrhnl.com)

*and*

**McCarthy Tétrault LLP**

Box 48, Suite 6200 5300

66 Wellington St W, TD Bank Tower  
Toronto ON M5XK  
E6

1B8

Attention: ~~Marc Wasserman/Kathryn Esaw/Dave Rosenblat~~ [Sean F. Collins](mailto:SeanF.Collins@mccarthy.ca) /  
[Shea T. Small](mailto:SheaT.Small@mccarthy.ca)  
E-mail: [mwasserman@osler.com](mailto:mwasserman@osler.com) / [kesaw@osler.com](mailto:kesaw@osler.com) / [drosenblat@osler.com](mailto:drosenblat@osler.com) / [scollins@mccarthy.ca](mailto:scollins@mccarthy.ca) / [ssmall@mccarthy.ca](mailto:ssmall@mccarthy.ca)

- (b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of

delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Eastern time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

- (c) Change of Address. Any Party may from time to time change its address under this Section 9.5 by notice to the other Parties given in the manner provided by this Section 9.5.

#### **9.6 Time of Essence.**

Time shall be of the essence of this Agreement in all respects.

#### **9.7 Further Assurances.**

The Company and the Investor shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

#### **9.8 Entire Agreement.**

This Agreement and the deliverables delivered by the Parties in connection with the Transactions contemplated herein constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect to the subject matter herein. There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with ~~respect to~~ the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

#### **9.9 Waiver and Amendment.**

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless: (a) executed in writing by the Company and Investor (including by way of email); and (b) the Monitor shall have provided its prior consent. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

#### **9.10 Severability.**

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

#### **9.11 Remedies Cumulative.**

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party. For the avoidance of doubt, nothing in this Agreement shall

prejudice or limit the rights of the Investor, ~~the Guarantor or their respective~~any of its Affiliates under ~~the provisions~~any of the ~~DIP Term Sheet, the BNPP Credit Agreement~~Appian Existing Agreements or any other ancillary agreement or document thereto.

### 9.12 Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

### 9.13 Dispute Resolution.

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8 hereof, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the Court.

### 9.14 Attornment.

Each Party agrees: (a) that any Legal Proceeding relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.14. Each Party agrees that service of process on such Party as provided in this Section 9.14 shall be deemed effective service of process on such Party.

### 9.15 Successors and Assigns.

This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

### 9.16 Assignment

~~Neither the~~The Company ~~nor the Guarantor may~~shall not be permitted to assign any of its rights or delegate any of its obligations under this Agreement, without the prior written consent of the ~~other Parties. Prior to Closing, the~~Investor. The Investor ~~may assign, upon written notice to the Company,~~shall be entitled and permitted to assign any or all or any portion of its rights, interests, and obligations under this Agreement to ~~any~~any Affiliate ~~provided~~of the Investor, so long as the Monitor has confirmed in writing that it is satisfied, in its sole discretion that such Affiliate ~~is capable~~assignee has the ability to perform all of ~~making the same representations and warranties herein and completing the Transactions by the Outside Date~~Investor's rights, duties, and obligations hereunder. Any purported assignment or delegation in violation of this Section 9.16 is null and void. No assignment or delegation shall relieve the assigning or delegating party of any of its obligations hereunder.

### 9.17 No Liability; Monitor Holding or Disposing Funds

The Investor and the Company acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Company in the CCAA Proceedings, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no Liability under or in connection with this Agreement whatsoever (including, without limitation, in connection with the receipt, holding or distribution of the

Cash Consideration (including the Deposit) ~~or the Share Consideration~~ or any portion thereof, whether in its capacity as Monitor, in its personal capacity or otherwise; save and except for any claim or liability arising out of gross negligence or willful misconduct on the part of the Monitor or such Monitor's Affiliates. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Company and the Investor with respect to the holding or disposition of any portion of the Cash Consideration (including the Deposit), ~~the Share Consideration~~ or any other obligation of the Monitor hereunder in respect of the Cash Consideration (including the Deposit) ~~or the Share Consideration~~, or if at any time the Monitor is unable to determine the proper disposition of any portion of the Cash Consideration (including the Deposit) ~~or the Share Consideration~~ or its proper actions with respect to its obligations hereunder in respect of the Cash Consideration (including the Deposit) ~~or the Share Consideration~~, then the Monitor may: (i) make a motion to the Court for direction with respect to such dispute or uncertainty and, to the extent required by law or otherwise at the sole and absolute discretion of the Monitor, pay the Cash Consideration (including the Deposit), ~~the Share Consideration~~, or any portion thereof into the Court for holding and disposition in accordance with the instructions of the Court; or (ii) hold the Cash Consideration (including the Deposit), ~~the Share Consideration~~ or any portion thereof and not make any disbursement thereof until: (a) the Monitor receives a written direction signed by both the Company and the Investor directing the Monitor to disburse the Cash Consideration (including the Deposit), ~~the Share Consideration~~, or any portion thereof in the manner provided for in such direction, or (b) the Monitor receives an order from the Court, which is not stayed or subject to appeal and for which the applicable appeal period has expired, instructing it to disburse the Cash Consideration (including the Deposit) ~~or the Share Consideration~~ in the manner provided for in the order.

#### **9.18 Third Party Beneficiaries.**

Except with respect to: (i) the Monitor as expressly set forth in this Agreement (including Section 9.17), and (ii) ResidualCo. 1 as relates to all rights, covenants, obligations and benefits in favour of the Company under this Agreement that survive Closing and are transferred to ResidualCo. 1 as an Excluded Asset at the Closing, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

#### **9.19 Counterparts.**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

*[Remainder of page intentionally left blank. Signature page follows.]*

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

**HARTE GOLD CORP.**

By: \_\_\_\_\_

Name: ~~Frazer~~  
~~Bourchier~~ \_\_\_\_\_

Title: ~~Chief~~ \_\_\_\_\_ ~~Executive~~  
~~Officer~~ \_\_\_\_\_

ANR INVESTMENTS 2 B.V.  
~~1000025833-ONTARIO INC.~~

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

~~SILVER LAKE RESOURCES LIMITED,~~  
~~as Guarantor~~

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Document comparison by Workshare Compare on Monday, December 13, 2021  
10:23:42 AM

Input:	
Document 1 ID	file://C:\Users\instewart\Desktop\Temporary Desktop Storage\Harte\Exhibit Blackline\Harte Gold - Silver Lake Subscription Agreement(114178683.18).docx
Description	Harte Gold - Silver Lake Subscription Agreement(114178683.18)
Document 2 ID	file://C:\Users\instewart\Desktop\Temporary Desktop Storage\Harte\Exhibit Blackline\Harte Gold - Appian Subscription Agreement(MTDOCS.43124612.14).docx
Description	Harte Gold - Appian Subscription Agreement(MTDOCS.43124612.14)
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	Format change
	<del>Moved deletion</del>
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	298
Deletions	304
Moved from	6
Moved to	6
Style changes	0



Format changes	0
Total changes	614

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

**AFFIDAVIT OF WINTA JARVIS**  
**(SWORN DECEMBER 13, 2021)**

**McCarthy Tétrault LLP**  
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Toronto ON M5K 1E6

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Tel: (416) 601-8110 / Email: nrambaran@mccarthy.ca

Lawyers for Appian Natural Resources Fund II, 2729992  
Ontario Corp., ANR Investments B.V., ANR Investments 2  
B.V., and AHG (Jersey) Limited.

# TAB 3

**TAB 3**  
**FORM OF SISP APPROVAL ORDER**

*[See attached]*

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE ) THURSDAY, THE 16TH  
)  
MR. JUSTICE PATTILLO ) DAY OF DECEMBER, 2021

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP.**

**SISP APPROVAL ORDER**

**THIS MOTION**, made by Harte Gold Corp. (the "**Applicant**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order, substantially in the form included in the Applicant's Motion Record, was heard this day via video-conference due to the ongoing COVID-19 pandemic.

**ON READING** the Notice of Motion of the Applicant, the affidavit of Frazer Bouchier sworn December 6, 2021 (the "**Bouchier Affidavit**"), the Exhibits thereto, the First Report of FTI Consulting Canada Inc., in its capacity as Monitor of the Applicant ("**FTI**" or the "**Monitor**"), the Notice of Cross-Motion of Appian Natural Resources Fund II, ANR Investments B.V., ANR Investments 2 B.V., AHG (Jersey) Limited, and 2729992 Ontario Corp. (collectively, the "**Appian Parties**"), the affidavit of Winta Jarvis, sworn December 13, 2021 (the "**Jarvis Affidavit**"), and the Exhibits thereto, filed;

**ON HEARING** the submissions of counsel for the Applicant, counsel for the Monitor, counsel for BNP Paribas, counsel for 1000025833 Ontario Inc. (a wholly owned subsidiary of Silver Lake Resources Limited) and counsel for the Appian Parties and such other counsel that were present, no one else appearing for any party although duly served as appears from the affidavit of service of • dated •, 2021 and the affidavit of service of • dated •, 2021;

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record of the Applicant and the Notice of Cross-Motion and the Motion Record of the Appian Parties is hereby abridged and validated so that this Motion and Cross-Motion are properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them under the Procedures for the Sale and Investment Solicitation Process attached hereto as Schedule "A" (the "**SISP Procedures**") or the Amended and Restated Initial Order dated December 16, 2021.

## **APPROVAL OF THE STALKING HORSE BID, THE SISP AND THE SISP PROCEDURES**

3. **THIS COURT ORDERS AND DECLARES** that the execution by the Applicant of the Subscription Agreement in the form attached as Exhibit "**A**" to the Jarvis Affidavit (the "**Stalking Horse Agreement**") is hereby authorized and approved and the Applicant is directed to execute the Stalking Horse Agreement.
4. **THIS COURT AUTHORIZES** the Applicant to use the Stalking Horse Agreement as the "stalking horse bid" in the SISP (the "**Stalking Horse Bid**"). For greater certainty, nothing herein approves the transaction contemplated in the Stalking Horse Bid, and the approval of any transaction contemplated by the SISP, shall be determined on a subsequent motion made to this Court.
5. **THIS COURT ORDERS** that the SISP and the SISP Procedures, substantially in the form attached hereto, be and are hereby approved, and the Applicant and the Monitor are authorized and directed to carry out the SISP in accordance with the SISP Procedures and this Order, and are hereby authorized and directed to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, subject to prior approval of this Court being obtained before the completion of any transaction(s) under the SISP.
6. **THIS COURT ORDERS** that the Applicant, the Monitor and their respective affiliates, partners, directors, employees, advisors, lawyers, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing their duties under the SISP, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or wilful

misconduct of the Applicant or the Monitor, as applicable, as determined by the Court in a final order that is not subject to appeal or other review.

7. **THIS COURT ORDERS** that notwithstanding anything contained herein or in the SISP, the Monitor shall not take possession of the Property or be deemed to take possession of the Property.

8. **THIS COURT ORDERS** that the Applicant and the Monitor, or any other interested party on at least five (5) Business Days' notice to the lawyers for each of the Applicant, the Monitor and all other parties on the service list established in these proceedings, may apply to this Court for directions with respect to the SISP at any time.

#### **PIPEDA**

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Applicant and the Monitor are hereby authorized and permitted to disclose and provide to each Qualified Bidder, personal information of identifiable individuals, including employees of the Applicant, but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Each Qualified Bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Applicant or the Monitor, as applicable, or, in the alternative, destroy all such information and provide confirmation of its destruction to the Applicant and the Monitor. The Successful Bidder shall maintain the privacy of such information and, upon closing of the Transaction contemplated in the Successful Bid, shall be entitled to use the personal information provided to it that is related to the Business and/or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Applicant or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Applicant and the Monitor.

#### **GENERAL**

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give

effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

12. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

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**SCHEDULE "A"**  
**SISP PROCEDURES**

*[See attached]*

## PROCEDURES FOR THE SALE AND INVESTMENT SOLICITATION PROCESS

### Introduction

- A. Since May 2021, Harte Gold Corp. (“**Harte Gold**”), with the assistance of, inter alia, FTI Consulting Canada Inc. (“**FTI**”), has been conducting a strategic review process (the “**Pre-Filing Strategic Process**”) with a view to finding an investor or a purchaser who would allow Harte Gold to pursue its operations as a going concern and maximize value for stakeholders (the “**Opportunity**”);
- B. During the Pre-Filing Strategic Process, ANR Investments 2 B.V. (the “**Stalking Horse Bidder**”) expressed interest in the Opportunity, which culminated with the execution on December 7, 2021 of a Subscription Agreement (the “**Stalking Horse Bid**”) between Harte Gold and the Stalking Horse Bidder, pursuant to which the Stalking Horse Bidder agreed, among other things, to: (i) act as a “stalking horse bidder” in the context of a sale and investment solicitation process (the “**SISP**”) to be undertaken within court-supervised proceedings to be commenced by Harte Gold under the *Companies’ Creditors Arrangement Act* (“**CCAA**” and the proceedings commenced thereby, the “**CCAA Proceedings**”), and (ii) if the Stalking Horse Bidder is determined to be the Successful Bidder (as defined herein), to subscribe for and purchase from Harte Gold, the Subscribed Shares (as defined in the Stalking Horse Bid), on the terms and conditions set out in the Stalking Horse Bid, with the existing equity interests being cancelled on closing such that Stalking Horse Bidder would become the sole shareholder of Harte Gold (the “**Stalking Horse Transaction**”);
- C. On December 7, 2021 (the “**Filing Date**”), Harte Gold sought and obtained an initial order (as amended, supplemented or amended and restated from time to time, the “**Initial Order**”) under the CCAA from the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”), pursuant to which, among other things, FTI was appointed as monitor in the CCAA Proceedings (in such capacity, the “**Monitor**”);
- D. On December 16, 2021 the CCAA Court granted an order (the “**SISP Order**”), among other things, approving the Stalking Horse Bid and the procedures set out herein (the “**SISP Procedures**”);
- E. The purpose of these SISP Procedures is to set out terms and procedures for a transparent, fair and efficient solicitation process to obtain the highest or otherwise best offer for Harte Gold’s equity, assets, rights, undertakings and properties (collectively, the “**Property**”); and
- F. Accordingly, these SISP Procedures describe, among other things: (a) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business, (b) the manner in which bidders and bids become Qualified Bidders, Qualified Bids, and Auction Bidders, as applicable, (c) the evaluation of bids received, (d) the guidelines for the ultimate selection of the Successful Bid and/or Back-up Bid, and (e) the process for obtaining such approvals (including the approval of the CCAA Court) as may be necessary or appropriate in respect of a Successful Bid.

## Defined Terms

1. Capitalized terms used in these SISP Procedures and not otherwise defined have the meanings given to them below:
  - (b) “**Approval Hearing**” is defined in paragraph 2.
  - (c) “**Approval Motion**” is defined in paragraph 25.
  - (d) “**Auction**” is defined in paragraph 22.
  - (e) “**Auction Bidders**” is defined in paragraph 23.
  - (f) “**Auction Date**” is defined in paragraph 2.
  - (g) “**Back-Up Bid**” is defined in paragraph 24(i).
  - (h) “**Back-Up Bidder**” is defined in paragraph 24(i).
  - (i) “**Bid**” is defined in paragraph 18.
  - (j) “**Bid Deadline**” is defined in paragraph 2.
  - (k) “**Business**” means Harte Gold’s business and activities as at Filing Date.
  - (l) “**Business Day**” means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario.
  - (m) “**CA**” means the *Competition Act*, R.S.C., 1985, c. C-34, as amended.
  - (n) “**CCAA**” is defined in the introduction.
  - (o) “**CCAA Court**” is defined in the introduction.
  - (p) “**CCAA Proceedings**” is defined in the introduction.
  - (q) “**Closing**” means the completion of the transaction contemplated by the Successful Bid.
  - (r) “**Data Room**” is defined in paragraph 11.
  - (s) “**Deposit**” is defined in paragraph 18(r).
  - (t) “**Filing Date**” is defined in the introduction.
  - (u) “**FTI**” is defined in the introduction.
  - (v) “**Harte Gold**” is defined in the introduction.
  - (w) “**ICA**” means the *Investment Canada Act*, R.S.C., 1985, c. 28 (1st Supp.), as amended.

- (x) **“Initial Order”** is defined in the introduction.
- (y) **“Initial Overbid Amount”** means \$500,000.
- (z) **“Known Potential Bidder”** means any party identified as a potential bidder by Harte Gold, in consultation with the Monitor, whether or not such party participated in the Pre-Filing Strategic Process, and for greater certainty shall include each party that has submitted a bid in the Pre-Filing Strategic Process.
- (aa) **“Monitor”** is defined in the introduction.
- (bb) **“Monitor’s Website”** means <http://cfcanada.fticonsulting.com/harte>.
- (cc) **“NDA”** means a non-disclosure agreement in form and substance satisfactory to Harte Gold, in consultation with the Monitor.
- (dd) **“Opening Bid”** is defined in paragraph 24(b).
- (ee) **“Overbid”** is defined in paragraph 24(e).
- (ff) **“Overbid Amount”** means \$500,000 or such higher amount as Harte Gold, in consultation with the Monitor, may determine in advance of any round of bidding in the Auction to be applicable for that round of the Auction.
- (gg) **“Participation Letter”** is defined in paragraph 7(a).
- (hh) **“Potential Bidder”** is defined in paragraph 4.
- (ii) **“Pre-Filing Strategic Process”** is defined in the introduction.
- (jj) **“Property”** is defined in the introduction.
- (kk) **“Qualified Bid”** is defined in paragraph 18.
- (ll) **“Qualified Bidder”** is defined in paragraph 9.
- (mm) **“Required Acknowledgement”** means the written acknowledgement in the form attached hereto as Schedule “[B]” to be executed by a party wishing to participate in the SISP.
- (nn) **“SISP”** is defined in the introduction.
- (oo) **“SISP Order”** is defined in the introduction.
- (pp) **“SISP Press Release”** means a press release to be issued by Harte Gold substantially in the form attached hereto as Schedule “[C]”.
- (qq) **“SISP Procedures”** is defined in the introduction.
- (rr) **“Solicitation Materials Distribution Date”** is defined in paragraph 2.

- (ss) **“Solicitation Notice”** means a notice describing the opportunity to participate in the SISP.
- (tt) **“Stalking Horse Bid”** is defined in the introduction.
- (uu) **“Stalking Horse Bidder”** is defined in the introduction.
- (vv) **“Stalking Horse Transaction”** is defined in the introduction.
- (ww) **“Subscription Agreement”** means the template subscription agreement, in a form substantially similar to the Stalking Horse Bid, to be placed in the Data Room.
- (xx) **“Successful Bid”** is defined in paragraph 24(i).
- (yy) **“Successful Bidder”** is defined in paragraph 24(i).
- (zz) **“Superior Offer”** means a credible, reasonably certain and financially viable offer made by a Qualified Bidder that (i) provides for consideration in excess of the aggregate of the “Subscription Price” as defined in and contemplated by the Stalking Horse Transaction plus the Initial Overbid Amount, including cash consideration sufficient to pay, in full and in cash, the Cash Consideration (as defined in the Stalking Horse Bid) and all Appian Existing Agreement Obligations (as defined in the Stalking Horse Bid), and (ii) Harte Gold and the Monitor, each with the assistance of their legal advisors, consider to be better than the Stalking Horse Transaction. Solely with respect to the definition of **“Superior Offer”**, the Stalking Horse Transaction is valued at CAD\$[●].

**Key Dates**

2. The key dates for the SISP are as follows:

<b>DATE</b>	<b>MILESTONE</b>
By no later than 1 day following the issuance by the Court of the SISP Order  <b>(“Solicitation Materials Distribution Date”)</b>	Distribution by the Monitor of the Solicitation Notice and the Required Acknowledgment to the Known Potential Bidders
January 14, 2022 at 5:00 p.m. (prevailing Eastern Time)  <b>(“Bid Deadline”)</b>	The deadline for the receipt by the Monitor of Bids and Deposits
By no later than January 20, 2022  <b>(“Auction Date”)</b>	Date of the Auction (if any)
Subject to the availability of the Court, no later than seven (7) calendar days following either the conclusion of the	Hearing of the Approval Motion

<p>Auction or the date on which a determination is made by Harte Gold, with the consent of the Monitor, not to proceed with an Auction in accordance with paragraph 21</p> <p>(“<b>Approval Hearing</b>”)</p>	
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### **Supervision of the SISP**

3. The Monitor shall supervise Harte Gold’s conduct of the SISP as outlined herein. In the event that there is disagreement or clarification is required as to the interpretation or application of this SISP or the responsibilities of the Monitor or Harte Gold hereunder, the CCAA Court will have jurisdiction to hear such matter and provide advice and directions, upon application of the Monitor, Harte Gold or any other interested party with a hearing which shall be scheduled on not less than three (3) Business Days’ notice.

### **Solicitation of Interest**

4. For all purposes of this SISP, the following persons shall be considered as potential bidders (each, a “**Potential Bidder**”): (i) the Known Potential Bidders, and (ii) any other party that executes a Required Acknowledgement and is permitted by Harte Gold, with the consent of the Monitor, to participate in the SISP.
5. As soon as reasonably practicable after the granting of the SISP Order:
  - (a) the Monitor will post the SISP Order and the SISP Procedures on the Monitor’s Website; and
  - (b) Harte Gold will issue the SISP Press Release with Canada Newswire designating dissemination in Canada and internationally.
6. By no later than the Solicitation Materials Distribution Date, the Monitor, on behalf of Harte Gold, shall distribute the Solicitation Notice and form of Required Acknowledgement to Known Potential Bidders inviting the Known Potential Bidders to submit a bid pursuant to these SISP Procedures.

### **Participation Requirements**

7. Subject to paragraph 8, in order to participate in the SISP, each Potential Bidder must deliver the following information and executed documents to the Monitor, on behalf of Harte Gold, at the email addresses specified in Schedule A hereto:
  - (a) a letter (a “**Participation Letter**”) setting forth (i) the identity, the type and the jurisdiction of organization of the Potential Bidder, (ii) the contact information for such Potential Bidder, (iii) full disclosure of the direct and indirect owners and principals of the Potential Bidder, and (iv) such financial disclosure and credit quality support or enhancement that allows Harte Gold, in consultation with the

Monitor, to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a transaction pursuant to a Superior Offer;

- (b) an executed NDA; and
  - (c) a copy of the Required Acknowledgment executed by the Potential Bidder.
8. Harte Gold, with the consent of the Monitor may waive compliance with paragraphs 7(a) and 7(b) of these SISP Procedures for any Potential Bidder that is deemed by Harte Gold, with the consent of the Monitor, to have adequately satisfied the requirements set forth in paragraphs 7(a) and 7(b), as applicable, during the Pre-Filing Strategic Process.
  9. A Potential Bidder that has delivered the necessary documents and information in accordance with paragraphs 7 and 8 and that Harte Gold, in its reasonable business judgment, in consultation with the Monitor, determines is likely, based on the availability of financing, experience and other considerations, to be able to submit a Superior Offer by the Bid Deadline will be deemed to be a "Qualified Bidder".
  10. Notwithstanding paragraphs 7 to 9, the Stalking Horse Bidder shall be deemed to be a Qualified Bidder for all purposes under, and at all times in connection with, this SISP.

#### **Access to Data Room**

11. Harte Gold, with the assistance of the Monitor, shall provide each Qualified Bidder with access to a secure online electronic data room (the "**Data Room**") containing due diligence information.
12. The Monitor shall coordinate all reasonable requests from Qualified Bidders for additional information and due diligence access; provided that the Monitor and Harte Gold may decline to provide (or elect to withdraw access to) due diligence information to any Qualified Bidder (other than the Stalking Horse Bidder) who, at such time and in the reasonable business judgment of Harte Gold, after consultation with the Monitor, has not established (or there is otherwise a reasonable basis to doubt), that such Qualified Bidder intends in good faith to, or has the capacity to, consummate a transaction.
13. Harte Gold also reserves its right, in consultation with the Monitor, to withhold any diligence materials that Harte Gold determines are sensitive or otherwise not appropriate for disclosure to a Qualified Bidder that Harte Gold determines is (or is affiliated with) a competitor or is otherwise an entity to which the disclosure of sensitive or competitive information, in Harte Gold's exercise of its reasonable business judgment (in consultation with the Monitor), may risk unduly placing Harte Gold at a competitive disadvantage or make it subject to regulatory scrutiny.
14. All due diligence and information requests must be directed to the Monitor at the email addresses specified in **Schedule A** hereto.
15. Harte Gold, the Monitor and their respective employees, officers, directors, agents, advisors and other representatives make no promise, representation, warranty, condition or guarantee of any kind, nature or description as to the information (a) contained in the Data Room, or (b) otherwise made available in connection with this SISP, except, in the

case of Harte Gold only, to the extent expressly contemplated in any executed definitive sale or investment agreement with a Successful Bidder.

16. Without limiting the generality of any term or condition of any NDA between Harte Gold and any Potential Bidder or Qualified Bidder, unless otherwise agreed by Harte Gold or ordered by the CCAA Court, no Potential Bidder or Qualified Bidder shall be permitted to have any discussions (other than with any counterparties under any pre-existing contractual relationship) with (a) any counterparty to any contract with Harte Gold, any current or former director, manager, shareholder, officer, member or employee of Harte Gold, other than in the normal course of business and wholly unrelated to Harte Gold, the potential transaction, the Confidential Information (as defined in the NDA), the SISF or the CCAA Proceedings, and (b) any other Potential Bidder or Qualified Bidder regarding the SISF or any bids submitted or contemplated to be submitted pursuant thereto. Notwithstanding the foregoing, nothing herein shall prohibit secured creditors of Harte Gold, and their respective affiliates and their legal and financial advisors, from communicating with each other, solely to discuss their secured interests in Harte Gold in their capacities as secured creditors, unless such secured creditors have been advised by the Company or the Monitor that their secured indebtedness is proposed to be paid or otherwise satisfied in full and in cash by a Qualified Bidder, in which case, such communications and discussions from that point on shall be made in the presence of the Monitor. At no time shall such secured creditors be entitled to communicate or discuss with one another or with any other Potential Bidder, Qualified Bidder or Auction Bidder regarding the SISF or any bids submitted or contemplated to be submitted pursuant thereto.

### **Qualified Bids**

17. A Qualified Bidder that wishes to make a bid must deliver their bid to the Monitor, on behalf of Harte Gold, at the email addresses specified in Schedule A hereto so as to be actually received by the Monitor not later than the Bid Deadline.
18. All offers submitted to the Monitor ("**Bids**") for consideration in accordance with paragraph 17, other than the Stalking Horse Bid which is deemed a Qualified Bid, must comply with all of the following requirements (any such complying Bid, a "Qualified Bid"):
  - (a) Subscription/Purchase Price: Each Bid must clearly set forth the subscription/purchase price in Canadian dollars, stated on a total enterprise value basis, (including the cash and non-cash components thereof, the sources of such capital, evidence of the availability of such capital and the steps necessary and associated timing to obtain the capital and consummate the proposed transaction and any related contingencies, as applicable);
  - (b) Executed Subscription Agreement or other Transaction Agreement: Each bid must be made by way of the submission of (a) a Subscription Agreement or (b) or such other form of transaction document as the Qualified Bidder may choose, in each case executed by the Qualified Bidder;
  - (c) Mark-up: Each Bid must include a full mark-up comparison of their executed Subscription Agreement or other form of transaction document against the form of Subscription Agreement (including all schedules and exhibits thereto) included in



the Data Room, as well as any proposed forms of Orders to be sought from the CCAA Court.

- (d) Bid Deadline: Each Bid must be received by the Bid Deadline as set forth herein;
- (e) Superior Offer: Each Bid must represent a Superior Offer;
- (f) Capital Structure: Each Bid must include information to enable Harte Gold and the Monitor to review and assess the financing/cash available post-closing to fund the business, and implement post-closing measures and transactions.
- (g) Irrevocable Offer: Each Bid must be irrevocable until the earlier of (A) the approval by the CCAA Court of a Successful Bid (and the Back-Up Bid) and (B) 45 days following the Bid Deadline, provided that if such bidder is selected as the Successful Bidder, its offer will remain irrevocable until the Closing (or the outside date as set forth therein);
- (h) Executed Documents: Each Bid must be accompanied by a duly authorized and executed Subscription Agreement or other form of transaction document and an electronic copy of such agreement, as well as duly authorized and executed transaction documents necessary to effectuate the transactions contemplated thereby;
- (i) Financial Wherewithal: Each Bid must include (A) written evidence of a firm, irrevocable commitment for financing, or other evidence of ability to consummate the proposed transaction, that will allow Harte Gold, in consultation with the Monitor, to make a reasonable determination as to the Qualified Bidder's financial and other capabilities to consummate the transaction, and (B) the identification of any person or entity who may provide debt or equity financing for the Bid and any material conditions to be satisfied in connection with such financing;
- (j) Authorization: Each Bid must include evidence, in form and substance reasonably satisfactory to Harte Gold, in consultation with the Monitor, of authorization and approval from the bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction contemplated by the Bid;
- (k) No Other Authorization, Diligence, Financing Conditions: Each Bid must not be conditional upon the following:
  - (i) any internal approval(s);
  - (ii) the outcome of unperformed due diligence by the Qualified Bidder; or
  - (iii) obtaining financing;
- (l) Identity: Each Bid must fully disclose the identity of each entity that will be sponsoring or participating in the bid, and the complete terms of such participation;

- (m) Contact Information: Each Bid must contain contact information for any business, financial or legal advisors retained or to be retained in connection with the proposed transaction;
- (n) Regulatory Approvals: Each Bid must outline any anticipated regulatory and other approvals required to close the transaction, including any approvals under the CA and ICA, and the anticipated time frame and any anticipated impediments for obtaining such approvals and confirms that the Qualified Bidder will make and submit all necessary and applicable regulatory filings and pay all fees associated therewith;
- (o) Disclaimer of Fees: Each Bid must disclaim any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation;
- (p) Treatment of Employees: Each Bid must include full details of the Qualified Bidder's intention towards offering continued employment to Harte Gold's employees and by providing details on the terms and conditions of employment that will be offered to any continuing employees. For greater certainty, each Bid must include the proposed number of employees of Harte Gold who will become employees of the bidder or remain employees of the Business. Each Bid must also include details on how the Qualified Bidder intends to address Harte Gold's contemplated actions towards its employee population in the context of the restructuring process;
- (q) Timeline: Each Bid must provide a timeline to closing with critical milestones;
- (r) Deposit: Each Bid, including the Stalking Horse Bid, must be accompanied by a refundable deposit (the "**Deposit**") in the form of a wire transfer to an account specified by the Monitor, payable to the order of the Monitor, on behalf of Harte Gold, in trust, in an amount equal to five percent (5%) of the cash consideration contemplated by the Bid or as otherwise contemplated in any fully executed Subscription Agreement or other form of transaction document (which for certainty shall include, but is not limited to, the Stalking Horse Bid), to be held and dealt with in accordance with the terms of this SISP;
- (s) Terms of Court Order(s): Each Bid must describe the key terms and provisions to be included in any order of the CCAA Court approving the contemplated transaction;
- (t) Precedent Investments in the Mining Industry: Each Bid must provide any relevant details of the previous investments or acquisitions, or any other experience a Qualified Bidder has and deemed relevant by such Qualified Bidder, in the mining industry, including the date, nature of the investment, amount invested, geography and any other relevant information related to such investment;
- (u) Prospective Plans: Each Bid should include the Qualified Bidder's proposed plans for Harte Gold following consummation of a potential transaction, including intentions for Harte Gold's operations as well as for management, employees and facilities;

- (v) Confirmation of no Collusion: Each Bid should include confirmation by the Qualified Bidder that it has not engaged in any discussions or any other collusive behaviour with any other Potential Bidder or Qualified Bidder regarding the SISP or any bids submitted or contemplated to be submitted in the SISP; and
  - (w) Other Information: Each Bid must contain such other information as may be reasonably requested by Harte Gold or the Monitor from time to time.
19. Notwithstanding anything herein to the contrary, Harte Gold, in consultation with the Monitor, will review and assess each Bid to determine whether such Bid is a Qualified Bid. In performing such review and assessment, Harte Gold, in consultation with the Monitor, may evaluate the following non-exhaustive list of considerations: (a) the subscription/purchase price and net value (including assumed liabilities and other obligations to be performed by the bidder); (b) the firm, irrevocable commitment for financing of the transaction; (c) the claims likely to be created by such Bid in relation to other Bids; (d) the counterparties to the transaction; (e) the terms of transaction documents, including, if applicable, the proposed revisions to the Stalking Horse Bid; (f) the closing conditions and other factors affecting the speed, certainty and value of the transaction (including any regulatory approvals required to close the transaction); (g) planned treatment of stakeholders; (h) the assets included or excluded from the Bid; (i) any restructuring costs that would arise from the Bid; (j) the likelihood and timing of consummating the transaction, (k) the financing or cash pro forma available post-closing to fund Harte Gold's Business; (l) the capital sufficient to implement post-closing measures and transactions; and (m) proposed treatment of the employees.
20. Harte Gold, in consultation with the Monitor, may reject any Bid that is (i) inadequate or insufficient; (ii) not in conformity with the requirements pursuant to these SISP Procedures; (iii) contrary to the best interest of Harte Gold; or (iv) not a Qualified Bid; provided that Harte Gold may, in consultation with the Monitor, waive strict compliance with any one or more of the requirements specified in paragraph 18 above and deem a non-compliant Bid to be a Qualified Bid.

### **Auction; Successful Bid**

21. In the event that no Qualified Bid other than the Stalking Horse Bid is received, then (a) there will be no auction, (b) the Stalking Horse Bid will be deemed to be the Successful Bid and the Stalking Horse Bidder shall be deemed to be the Successful Bidder, and (c) Harte Gold shall seek approval and authority to consummate the Stalking Horse Bid and the transactions provided for therein at the Approval Hearing.
22. If one or more Qualified Bids other than the Stalking Horse Bid are received, then Harte Gold, in consultation with the Monitor, shall conduct an auction to determine the highest or otherwise best Qualified Bid (the "**Auction**").
23. If the Auction is to take place, then as soon as practicable prior to the Auction, Harte Gold shall provide the Stalking Horse Bidder and all Qualified Bidders having submitted a Qualified Bid (the Stalking Horse Bidder and all Qualified Bidders, together, "**Auction Bidders**") with details of the time and place for the Auction and a copy of the Opening Bid for the Auction.

24. The Auction shall commence on the Auction Date and shall be held at the Toronto office of Stikeman Elliott LLP or by videoconference or such other arrangement acceptable to the Monitor. If the Auction is held at the Toronto office of Stikeman Elliott LLP and any Auction Bidder requests to participate by videoconference, Harte and the Monitor shall facilitate participation by videoconference. The Auction shall be conducted according to the following procedures:

- (a) Participation: Harte Gold, in consultation with the Monitor, shall direct and preside over the Auction. Only Auction Bidders are eligible to participate in the Auction. Each Auction Bidder must have, present or available, the individual or individuals with the necessary decision-making authority to submit Overbids and to make such necessary and ancillary decisions as may be required during the Auction. Only the authorized representatives, including counsel and other advisors, of Harte Gold, the Monitor, and each of the Auction Bidders shall be permitted to attend the Auction.
- (b) Rounds: Bidding at the Auction shall be conducted in rounds. The Qualified Bid determined by Harte Gold and the Monitor to have the highest and/or best value shall constitute the “**Opening Bid**” for the first round of bidding. The highest and/or best Overbid at the end of each round shall constitute the “**Opening Bid**” for the following round. Harte Gold, in consultation with the Monitor, shall determine what constitutes the Opening Bid for each round in accordance with the assessment criteria set out in paragraph 24(d) below. In each round, an Auction Bidder may submit no more than one Overbid. Harte Gold, in consultation with the Monitor, may impose such time limits for the submission of Overbids as it deems reasonable. For clarity, the Stalking Horse Bidder may submit an Overbid.
- (c) Failure to Submit an Overbid: If, at the end of any round of bidding, an Auction Bidder (other than the Auction Bidder that submitted the Opening Bid for such round) fails to submit an Overbid, then such Auction Bidder may not participate in any future round of bidding at the Auction. Any Auction Bidder that submits an Overbid during a round (including the Auction Bidder that submitted the Opening Bid for such round) shall be entitled to participate in the next round of bidding at the Auction. Any Auction Bidder that fails to submit an Overbid in a round (other than the Auction Bidder that submitted the Opening Bid for such round) may be required by Harte Gold and the Monitor to leave the Auction.
- (d) Bid Assessment Criteria: Harte Gold, in consultation with the Monitor, shall determine which Qualified Bid constitutes the Opening Bid for the first round of bidding and the determination of which Overbid constitutes the Opening Bid for each subsequent round of bidding, taking into account all factors that Harte Gold and the Monitor, with the assistance of their advisors, reasonably deem relevant to the value of such bid, including, among other things, those considerations listed in paragraph 19, above.
- (e) Overbids: All bids made during the Auction must be Overbids and shall be submitted in a form to be determined by Harte Gold, in consultation with the Monitor. The identity of each Auction Bidder and all material terms of each Overbid may be fully disclosed by Harte Gold to all other Auction Bidders participating in the Auction. The Monitor shall maintain a record of the Opening Bid and all Overbids made and announced at the Auction, including the Successful Bid (as

defined below) and the Back-Up Bid. To be considered an “**Overbid**”, a bid made during the Auction must satisfy the following criteria:

- (i) Minimum Consideration: The overall amount of consideration of any Overbid shall not be less than the value of the Opening Bid of the applicable round of bidding, plus the Overbid Amount; and
- (ii) Remaining terms are the same as for Qualified Bids: Except as modified herein, an Overbid must comply with the conditions for a Bid set forth in paragraph 18 above (provided, for greater certainty, that the Bid Deadline shall not apply and Overbids need not be accompanied by additional cash deposits (subject to subsection (h) hereof)). To the extent not previously provided (which shall be determined by Harte Gold in consultation with the Monitor), an Auction Bidder submitting an Overbid must submit, as part of its Overbid, evidence acceptable to Harte Gold, in consultation with the Monitor, demonstrating such Auction Bidder’s ability (including financial ability) to close the transaction contemplated by its Overbid;
- (f) Overbid Alterations: An applicable Overbid may contain alterations, modifications, additions, or deletions of any terms of the prior Overbid so long as, after giving effect to the same, the terms of the new Overbid are no less favorable than any prior Overbid of such Auction Bidder, as determined by Harte Gold in consultation with the Monitor.
- (g) Announcing Highest Overbids: At the end of each round of bidding, Harte Gold, in consultation with the Monitor, shall (i) review each Overbid made in such round; (ii) identify the highest and/or best Overbid; and (iii) announce the terms of such highest and/or best Overbid to all Auction Bidders entitled to participate in the next round of bidding. Such highest and/or best Overbid shall be the Opening Bid for the next round of the Auction.
- (h) Adjournments: Harte Gold, in consultation with the Monitor, may, in its reasonable business judgment, make one or more adjournments in the Auction to, among other things: (i) facilitate discussions with individual Auction Bidders, including any discussion, negotiation or clarification of any Overbid; (ii) allow individual Auction Bidders to consider how they wish to proceed; (iii) consider and determine the current highest and/or best Overbid at any given time during the Auction; (iv) give Auction Bidders the opportunity to provide such additional evidence as Harte Gold may require, in its reasonable business judgment, that the Auction Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or equity funding commitments to consummate the proposed transaction at the Overbid amount; and (v) subject to such rules and guidelines as Harte Gold, in consultation with the Monitor, may consider appropriate, facilitate any appropriate consultation by Harte Gold and/or Auction Bidders with third party stakeholders.
- (i) Closing the Auction: If, in any round of bidding, no Overbid is made, the Auction shall be closed and Harte Gold, in consultation with the Monitor and legal advisors: (i) declare the last Opening Bid as the successful Bid (the “**Successful Bid**” and the party submitting such Successful Bid, the “**Successful Bidder**”); (ii) immediately review the other Overbids made in the previous round (or the Qualified Bid if no Overbids were made at the Auction) and identify and record the next

highest and/or best Overbid (or Qualified Bid) (the “**Back-Up Bid**” and the party submitting such Back-Up Bid, the “**Back-Up Bidder**”); and (iii) advise the Successful Bidder and the Back-Up Bidder of such determinations and all other Auction Bidders that they are not a Successful Bidder or a Back-Up Bidder. If a Back-up Bid is identified in accordance with this SISP, then such Back-up Bid shall remain open until the closing of the transaction contemplated by the Successful Bid.

- (j) Executed Documentation: The Successful Bidder and the Back-up Bidder (if any) shall, within two (2) Business Days after the conclusion of the Auction, or such longer delay acceptable to Harte Gold, in consultation with the Monitor, submit to Harte Gold executed revised documentation memorializing the terms of the Successful Bid and the Back-up Bid (if any). Unless otherwise contemplated in any fully executed Subscription Agreement or other form of transaction document (which for certainty includes, but is not limited to, the Stalking Horse Bid) the Successful Bid and the Back-up Bid may not be assigned to any party without the consent of Harte Gold.
- (k) Reservation of Rights:
  - (i) Notwithstanding anything herein to the contrary, Harte Gold shall be under no obligation to accept the highest or the best Overbid or any Qualified Bid (other than the Stalking Horse Bid if no higher or better Qualified Bid is accepted) or to pursue or hold an Auction or to select any Successful Bid and/or Back-up Bid.
  - (ii) Harte Gold reserves its rights to modify the conduct of the Auction at any time, acting reasonably, in consultation with the Monitor, in any manner that would best promote the goals of the Auction process, including to select the Successful Bid and/or Back-up Bid prior to the completion of the Auction.
- (l) No Collusion: Each Auction Bidder shall be required to confirm that it has not engaged in any discussions or any other collusive behaviour with respect to the submissions of Overbids. Harte Gold, in consultation with the Monitor, may permit discussions between Auction Bidders at the Auction, subject to such rules and guidelines as Harte Gold, in consultation with the Monitor, considers appropriate. The parties agree that discussions between secured creditors of Harte Gold, including their affiliates, and their legal or financial advisors, regarding their secured interests in Harte Gold, shall not constitute collusive behaviour provided that such secured creditors comply with the requirements of paragraph 16 hereof.

### Approval Motion

- 25. Harte Gold shall apply to the CCAA Court (the “**Approval Motion**”) for an order approving the Successful Bid and authorizing Harte Gold to enter into any and all necessary agreements with respect to the Successful Bid and to undertake such other actions as may be necessary or appropriate to give effect to the Successful Bid. Such order shall also approve the Back-Up Bid, if any, in the event that the Successful Bid does not close for any reason.

26. The hearing of the Approval Motion will be held on the date of the Approval Hearing. The Approval Motion may be adjourned or rescheduled by Harte Gold or the Monitor, in consultation with the Successful Bidder, without further notice by an announcement of the adjourned date at the Approval Motion, or by notice to the service list in the CCAA Proceedings.
27. All Qualified Bids (other than the Successful Bid and the Back-Up Bid) will be deemed rejected on the date of approval of the Successful Bid by the CCAA Court.

### **Closing the Successful Bid**

28. Harte Gold and the Successful Bidder shall take all reasonable steps to complete the transaction contemplated by the Successful Bid as soon as possible after the Successful Bid is approved by the CCAA Court. If the transaction contemplated by the Successful Bid has not closed by the outside date provided for in the Successful Bid or the Successful Bid is terminated for any reason prior to the outside date provided for in the Successful Bid, Harte Gold may elect, with the consent of the Monitor, to seek to complete the transaction contemplated by the Back-Up Bid, and will promptly seek to close the transaction contemplated by the Back-Up Bid. The Back-Up Bid will be deemed to be the Successful Bid and Harte Gold will be deemed to have accepted the Back-Up Bid only when Harte Gold has made such election and provided written notice of such determination to the Successful Bidder and the Back-Up Bidder.

### **General**

29. All Deposits will be retained by the Monitor and deposited in a trust account. The Deposit (without interest thereon) paid by the Successful Bidder and Back-Up Bidder whose bid(s) is/are approved at the Approval Motion will be applied to the subscription/purchase price to be paid or investment amount to be made by the Successful Bidder and/or Back-Up Bidder, as applicable upon closing of the approved transaction and will be non-refundable, other than in the circumstances set out in the Successful Bid or the Back-Up Bid, as applicable. The Deposits (without interest) of Qualified Bidders and Auction Bidders not selected as the Successful Bidder and Back-Up Bidder will be returned to such bidders within five (5) Business Days after the selection of the Successful Bidder and Back-Up Bidder or any earlier date as may be determined by Harte Gold, in consultation with the Monitor. The Deposit of the Back-Up Bidder, if any, shall be returned to such Back-Up Bidder no later than five (5) Business Days after Closing.
30. If a Successful Bidder breaches its obligations under the terms of the SISF, its Deposit shall be forfeited as liquidated damages and not as a penalty.
31. All bidders (including Auction Bidders and Qualified Bidders) shall be deemed to have consented to the exclusive jurisdiction of the CCAA Court and waived any right to apply to another jurisdiction in connection with any disputes relating to the SISF, including the qualification of bids, the Auction, if any, the construction and enforcement of the SISF, the transaction documents and the Closing, as applicable.
32. For the avoidance of doubt, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the CCAA or any other statute or as otherwise required at law in order to implement a Successful Bid.

33. There will be no amendments to this SISP without the consent of the Monitor and Harte Gold and, if such modification or amendment materially deviates from the key dates contemplated in Section 2 hereof, with the written consent of the Stalking Horse Bidder, or with the approval of the CCAA Court.
34. This SISP does not, and will not be interpreted to, create any contractual or other legal relationship between Harte Gold and any Qualified Bidder or Auction Bidder, or any obligation to enter into any contractual or other legal relationship between Harte Gold and any Qualified Bidder or Auction Bidder, other than as specifically set forth in a definitive agreement that may be signed with Harte Gold.
35. Neither Harte Gold nor the Monitor shall be liable for any claim for a brokerage commission, finder's fee or like payment in respect of the consummation of any of the transactions contemplated under the SISP arising out of any agreement or arrangement entered into by the parties that submitted the Successful Bid and Back-Up Bid.



## SCHEDULE A

### Contact Information

#### Monitor

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**SCHEDULE B**

**Required Acknowledgement**

**SCHEDULE C**

**SISP Press Release**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**SISP APPROVAL ORDER**

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**RESPONDING MOTION RECORD**  
**(Returnable December 16, 2021)**

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