

without limitation, the netting, setting off and/or zero-balancing of amounts involving any or all of the CBA Accounts; and

- (c) each of the parties hereto irrevocably releases, remises, and forever discharges RBC of and from any and all actions, causes of action, proceedings, suits, duties, claims, covenants, contracts, losses, liabilities, damages, and expenses whatsoever, which such party may have against RBC, whether now or in future, in connection with or by reason of any of the following: (i) any of the Banking Arrangements ceasing at any time following the receipt by RBC of the Activation Notice, (ii) RBC ceasing to observe, comply with or otherwise perform or exercise any of its rights, obligations or duties under the Banking Arrangements at any time following its receipt of the Activation Notice, and (iii) the absence of any prior or other notice being provided to the Debtor or the Secured Party of the matters referenced in clauses (i) and (ii) directly above. For greater certainty, nothing herein, including termination of the Banking Arrangements, is intended to or shall result in the Debtor being released from any liabilities or obligations of the Debtor to RBC arising under or in connection with any of the Banking Arrangements.

SECTION 5 GENERAL PROVISIONS

5.1 Limitation of RBC's Liability

RBC undertakes to perform only such duties as are expressly set forth in this Agreement and to deal with the Blocked Accounts with the degree of skill and care that RBC generally accords to all accounts and funds maintained and held by it on behalf of its customers. Notwithstanding any other provision of this Agreement to the contrary, it is agreed by the parties hereto that:

- (a) RBC shall not be liable for any action taken by it or any of its directors, officers or employees in accordance with this Agreement, except for its or their own gross negligence or wilful misconduct;
- (b) in no event shall RBC be liable for losses or delays resulting from computer malfunctions or interruption of communication facilities which are beyond RBC's reasonable control or from other causes which are beyond RBC's reasonable control or from force majeure or for indirect, special or consequential damages; and
- (c) with respect to any instructions given to, or requests made of, RBC in connection with this Agreement, in no event shall RBC be liable for any failure to comply with or satisfy the same if: (a) such failure resulted from circumstances or causes beyond RBC's reasonable control or from force majeure, (b) compliance with or satisfaction of the same would have resulted in, or involved, RBC contravening or failing to comply with any standard or customary banking practise in the industry or any of RBC's banking policies or practises, or any law, regulation, order, rule (including, without limitation, any of the CPA Rules), or other matter or thing whatsoever having the force of law. Without limiting the generality of the foregoing, each of the Debtor and the Secured Party acknowledges and agrees that, notwithstanding any instructions or requests that may be given or made by either of them to such effect, RBC may be unable to reverse, unwind, retract, abandon or otherwise cancel any instructions or any actions or processes undertaken in respect of instructions given to RBC, once such instructions have been given to RBC and, in such circumstances, RBC shall have no liability to either of them for any such inability or failure.

5.2 Collection of Accounts

Notwithstanding anything in this Agreement to the contrary, neither the Secured Party nor RBC shall have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of any of this Agreement or any other agreement or the receipt by the Secured Party or RBC of any payment relating to such Receivable, nor shall the Secured Party or RBC be obligated in any manner to perform any of the obligations of the Debtor or any other person or party under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Receivable (or any agreement giving rise thereto), to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been hypothecated to it, or in which a security interest may have been created in its favour, or to which it may be entitled at any time or times.

5.3 Records

RBC shall maintain a record of all money, Cheques and other remittance items deposited in and transfers to the Blocked Accounts in accordance with RBC's standard procedures. Such records shall be considered true, accurate and complete and shall be conclusive and binding on all parties, subject to manifest error.

5.4 Provision of Information

Upon the written request of the Secured Party prior to the Activation Date, RBC shall provide to the Debtor and the Secured Party, at the Debtor's expense, monthly statements summarizing the daily activity in each Blocked Account. After the Activation Date, RBC shall provide to the Secured Party, at the Debtor's expense, such information compiled by RBC in accordance with the activity, on a daily, weekly or monthly basis, in each Blocked Account, as may be reasonably requested by the Secured Party in writing. At RBC's option, all or any part of such information may be provided by RBC in electronic or any other format. The Debtor hereby irrevocably consents to the release to the Secured Party by RBC of all such statements and information.

5.5 Confidentiality

Each of the Debtor and the Secured Party agrees to keep confidential this Agreement and all information relating to this Agreement (including, without limitation, the terms hereof and the terms of any prior draft relating hereto), and will not disclose or otherwise make any such information, or any draft or copy thereof, available to any person or entity, except: (i) to the Lenders and prospective assignees and participants under the Credit Agreement (collectively, the "**Lender Group**"), (ii) to its, and to a Lender Group member's, respective employees, officers, directors, agents, or legal counsel and other professional advisors who, in each case, need to know such information for the purposes of this Agreement (each a "**Disclosure Person**"), and who have been specifically advised by either the Debtor or the Secured Party, as the case may be, of the terms of this Section 5.5 and who have agreed to keep all such information confidential on these terms. In this regard, each of the Debtor and the Secured Party represents and warrants to RBC that it has advised each Disclosure Person to whom information relating to this Agreement (or any prior draft hereof) has been disclosed or made available of the terms of this Section 5.5 and that each such Disclosure Person has agreed to keep confidential all such information in accordance with the terms hereof, (iii) to the extent required by applicable law and, unless legally prohibited, with prior notice of such disclosure to RBC, and, (iv) to the extent otherwise agreed to in writing by RBC. The foregoing restriction does not apply to information which is or becomes generally available to the public, other than as a result of a breach of this Agreement.

5.6 Termination

This Agreement shall remain in full force and effect until terminated by the Secured Party or RBC, as provided for herein, or otherwise by the written agreement of all parties hereto. The Secured Party may terminate this Agreement at any time upon giving thirty (30) days' prior written notice to RBC and the Debtor in the form appearing at Schedule C hereto. RBC may terminate this Agreement at any time upon fifteen (15) days' prior written notice to the Debtor and the Secured Party. Following termination of this Agreement, no further transfers shall be made pursuant to this Agreement. Sections 3.2, 3.3, and 3.4 shall survive termination of this Agreement.

5.7 Notices

Except as otherwise provided for herein, any notice, demand, request, consent, approval, declaration or other communication (each a "**Communication**") to be served, given or delivered by one party to the other in connection with or under this Agreement shall be in writing, shall be addressed to the party to be notified and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile transmission, to the addresses or facsimile numbers indicated below or to such other addresses or facsimile numbers as may be substituted by notice given as herein provided. Communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, if such Communication was received by the recipient before 2 p.m. (Vancouver, BC time) on a Business Day and, otherwise, shall be deemed to have been given on the following Business Day. Communications sent by facsimile transmission shall be deemed to have been given one Business Day following the date on which the transmission was sent (except that, if such transmission was not sent prior to 2 p.m. (Vancouver, BC time) on a Business Day, such Communication shall be deemed to have been received two (2) Business Days after the date on which the transmission was sent).

(a) Communications with the Debtor shall be addressed as follows:

REMDC Holdings Limited
c/o Red Eagle Mining Corporation
920 - 1030 West Georgia Street
Vancouver, B.C. V6E 2Y3

Attention: Ian Slater
Fax No.: 604-638-2546

(b) Communications with RBC shall be addressed as follows:

Royal Bank of Canada
Royal Centre RBC
1025 West Georgia Street
Vancouver, BC
V6E 3N9

Attention: Farrah Da Rosa
Fax No. 604-665-0992

- and to -

Royal Bank of Canada
Royal Centre RBC
1025 West Georgia Street
Vancouver, BC
V6E 3N9

Attention: Debbie Jay
Fax No. 604-665-0992

- and to -

Royal Bank of Canada
Royal Centre RBC
1025 West Georgia Street
Vancouver, BC
V6E 3N9

Attention: Vineet Verghese
Fax No. 604-665-0992

- and to -

Royal Bank of Canada
Royal Centre RBC
1025 West Georgia Street
Vancouver, BC
V6E 3N9

Attention: Grant Damery
Fax No. 604-665-0992

(c) Communications with the Secured Party shall be addressed as follows:

Orion Fund JV Limited
c/o Appleby (Bermuda) Limited
Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Attention: Desirae Jones, Appleby Services (Bermuda) Ltd
Facsimile: (441) 298-3467

with a copy to:

Orion Resource Partners (USA) LP
1211 Avenue of the Americas, Suite 3000
New York, NY 10036

Attention: General Counsel
Facsimile: (212) 596-3489

with a copy to:

Liberty Metals & Mining Holdings, LLC
175 Berkeley Street, T22B
Boston, MA 02116

Attention: Senior Managing Director
Facsimile: (857) 224-8663

5.8 Governing Law

This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein, and the parties hereto irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia in respect of all matters pertaining to this Agreement.

5.9 Amendments

This Agreement may only be amended or modified by written instrument signed by the Secured Party, the Debtor and RBC.

5.10 Severability

Any provision of this Agreement that is or becomes unenforceable shall be unenforceable to the extent of such unenforceability only, without invalidating the remaining provisions hereof. To the extent permitted by applicable law, each of the parties hereby waives any provision of law that renders any provision hereof unenforceable in any respect.

5.11 Authorization

With respect to the Secured Party, the parties hereto agree that RBC shall have no duty to inquire as to whether or not the Secured is entitled to give, and RBC has no duty to question, the Activation Notice or any other notices received or purported to be received from the Secured Party in connection with this Agreement. The parties hereto agree that any Activation Notice or other notices given, or purported to be given, by the Secured Party to RBC will be conclusive authority for RBC to act in accordance with such Activation Notice or other notices, as the case may be.

5.12 Further Assurances

Each of the parties hereto shall at all times do, execute, acknowledge and deliver such acts, deeds and agreements as may be reasonably necessary or desirable to give effect to the terms of this Agreement.

5.13 No Fiduciary Obligations

Nothing in this Agreement shall constitute any party to this Agreement a fiduciary in relation to any other party to this Agreement.

5.14 Successors and Assigns

This Agreement shall be binding upon and enure to the benefit of each of the parties hereto and their respective successors and permitted assigns. Neither the Secured Party nor the Debtor shall be entitled to transfer and/or assign (in part or in whole) any of their rights or obligations under this Agreement except with the prior written consent of RBC (which consent shall be in RBC's sole and unfettered discretion).

5.15 Counterparts

This Agreement may be executed in counterparts and such executed counterparts may be delivered by facsimile, or other electronic means (including in pdf), and each such executed counterpart so delivered shall be deemed to be an original, and all such executed counterparts when taken together shall constitute one and the same Agreement.

The parties have executed this Agreement as of the date first noted above.

[SIGNATURE PAGES FOLLOW]

The parties have executed this Agreement as of the date first noted above.

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ROYAL BANK OF CANADA

By: Vincent Verghese
Name: VINCENT VERGHESE
Title: SR. ACCOUNT MANAGER

ORION FUND JV LIMITED

By: _____
Name:
Title:

REMDC HOLDINGS LIMITED

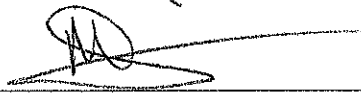
By: _____
Name:
Title:

The parties have executed this Agreement as of the date first noted above.

ROYAL BANK OF CANADA

By: _____
Name:
Title:

ORION FUND JV LIMITED

By:  _____
Name: MELAWIE SIMONS
Title: Authorized Signatory

REMDC HOLDINGS LIMITED

By: _____
Name:
Title:

The parties have executed this Agreement as of the date first noted above.

ROYAL BANK OF CANADA

By: _____
Name:
Title:

ORION FUND JV LIMITED

By: _____
Name:
Title:

REMDC HOLDINGS LIMITED

By: _____
Name: *Jan Slater*
Title: *CEO*

SCHEDULE A

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ACCOUNTS

Part 1 – Blocked Accounts

<u>Transit No.</u>	<u>Account No.</u>
00010	4037396

Part 2 – Collection Accounts

Account Name:	Orion Fund JV Limited
Bank Name:	Citibank NA, New York, NY
ABA #021000089	
SWIFT Code:	CITIUS33
Account #:	4987292643

SCHEDULE B

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ACTIVATION NOTICE

To: ROYAL BANK OF CANADA (“RBC”)

Re: Blocked Accounts Agreement dated August 12, 2015 among REMDC HOLDINGS LIMITED, as Debtor, ORION FUND JV LIMITED, as Secured Party, and RBC (as such agreement is amended, restated, supplemented or otherwise modified from time to time, the “**Blocked Accounts Agreement**”).

Terms with initial capital letters in this notice and not otherwise defined herein shall have the meanings given to them in the Blocked Accounts Agreement.

The undersigned, being the Secured Party, hereby notifies RBC that, pursuant to Section 2.1 of the Blocked Accounts Agreement, on the first Business Day following the Activation Date and on each Business Day thereafter until termination of the Blocked Accounts Agreement, RBC is to transfer, prior to the end of each such Business Day, all funds on deposit in the Blocked Accounts as provided for in the Blocked Accounts Agreement.

Dated [●].

ORION FUND JV LIMITED

By: _____
Name:
Title:

NOTICE OF TERMINATION

TO: Royal Bank of Canada ("RBC")

AND TO: REMDC HOLDINGS LIMITED (the "Debtor")

RE: Blocked Accounts Agreement dated August 12, 2015 among the Debtor, RBC and Orion Fund JV Limited (the "Secured Party"), as such agreement has been amended and/or restated up to the date hereof (the "Blocked Accounts Agreement").

In accordance with Section 5.6 of the Blocked Accounts Agreement, the Secured Party hereby gives notice to each of RBC and the Debtor of its desire to terminate the Blocked Accounts Agreement. The Secured Party acknowledges and agrees that:

- (a) termination of the Blocked Accounts Agreement shall become effective on the 30th day following the date of receipt by RBC of this Notice of Termination; and
- (b) upon termination, the Blocked Accounts Agreement shall be of no further force or effect, other than those provisions which are expressly stated in the Blocked Accounts Agreement to survive its termination.

DATED this _____ day of _____, 20__.

ORION FUND JV LIMITED

By: _____

Name:

Title:

FORBEARANCE AGREEMENT

THIS AGREEMENT is made as of April 1, 2018.

BETWEEN:

Orion Fund JV Limited, as Administrative Agent, for and on behalf of the Lenders (as hereafter defined) (the “Agent”)

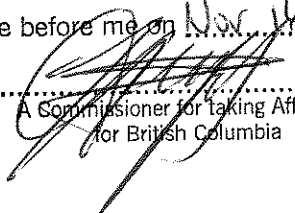
- and -

The lenders signatory hereto (the “Lenders”)

- and -

Red Eagle Mining Corporation (the “Borrower”)

This is Exhibit " N " referred to in the affidavit of AMANDA SIMISTER made before me on Nov 14 2018


A Commissioner for Taking Affidavits for British Columbia

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are party to a Second Amended and Restated Credit Agreement dated as of August 11, 2017 (the “**Credit Agreement**”);

AND WHEREAS the Borrower is in default of certain provisions contained in the Credit Agreement as outlined in Schedule A, including without limitation the failure to pay an Amortization Payment and a payment of interest on April 1, 2018 as required by the terms of the Credit Agreement, as a result of which an Event of Default has occurred and is continuing under the Credit Agreement;

AND WHEREAS notwithstanding such defaults and Event of Default, the Borrower has requested the Agent and the Lenders to forbear from exercising their rights and remedies in respect of such defaults and Event of Default and to provide certain accommodations to the Borrower and the other Obligors for a limited period of time to enable the Borrower and the other Obligors to pursue such arrangements as they consider necessary with a view to addressing their current financial and operating issues;

AND WHEREAS as an inducement to the Agent and the Lenders to obtain their agreement to accommodate the Borrower in the manner requested (subject to the terms and conditions herein contained), the Borrower has agreed to the terms and conditions set out herein.

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

1. Definitions.

(1) In this Agreement, unless something in the subject matter or context is inconsistent therewith:

“Agreement” means this agreement, including its recitals and attachments, as amended from time to time.

“Existing Defaults” means the defaults and Events of Default listed in Schedule A hereto, including without limitation the failure to pay an Amortization Payment and a payment of interest on April 1, 2018.

“Forbearance Period” means the period commencing on the date of this Agreement and terminating on the Forbearance Termination Date.

“Forbearance Termination Date” means the date that is the earlier of (i) the occurrence of a Triggering Event that is declared by the Agent upon the instructions of the Majority Lenders to have terminated the Forbearance Period pursuant to Section 9 hereof; and (ii) April 30, 2018, or such later date as the Majority Lenders agree in writing, in their sole and absolute discretion.

“Triggering Event” is defined in Section 9.

(2) Terms used in this Agreement that are defined in the Credit Agreement and are not otherwise defined herein have the same meanings herein as in the Credit Agreement. The term “Loan Documents” includes this Agreement.

2. Borrower Acknowledgements.

The Borrower specifically acknowledges and agrees in favour of the Agent and the Lenders that:

- (a) as a result of the Existing Defaults, an Event of Default currently exists under the Credit Agreement and the Agent and the Lenders are now (and following the expiration of the Forbearance Period will be) in a position to exercise their rights and remedies pursuant to the Loan Documents, including, without limitation, the right to accelerate and demand payment of the Obligations;
- (b) the Agent and the Lenders have not yet enforced the Security held by them under the Loan Documents (and the Borrower acknowledges that the making of this Agreement by the Agent and the Lenders is not an enforcement of the Security), but the Agent and the Lenders have reserved all of their rights to take such steps as they deem advisable, including, without limitation, accelerating and demanding payment of the Obligations upon the termination or expiry of the Forbearance Period and thereafter enforcing any and all remedies available to them hereunder, under the other Loan Documents, at law and in equity;
- (c) time continues to be of the essence in performance of the obligations set out in the Loan Documents;
- (d) each of the Existing Defaults has occurred and is continuing, has not been waived by the Agent or the Lenders, and the Agent and the Lenders have expressly

reserved all of their rights and remedies under the Loan Documents and under applicable laws with respect to the Existing Defaults;

- (e) any misrepresentation by any Obligor, or any failure of any Obligor to comply with the covenants, conditions and agreements contained in any Loan Document, herein or in any other agreement, document or instrument at any time executed and/or delivered by any Obligor with, to or in favour of the Agent and the Lenders shall constitute an Event of Default hereunder and under the Credit Agreement; and
- (f) it will not assert any claim, counterclaim or other cause of action whatsoever against the Agent or the Lenders arising from or based on matters existing or occurring prior to the date hereof with respect to or in connection with the Obligations or the Loan Documents.

3. Representation and Warranties.

- (1) The Borrower represents and warrants to the Agent and the Lenders that:
 - (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
 - (b) no representation or warranty of any Obligor contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof, except to the extent that such representation or warranty expressly relates to an earlier date, in which case it shall be true and correct in all material respects as of such earlier date;
 - (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent and the Lenders which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement;
 - (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
 - (e) it (a) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (b) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (c) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

4. Rescheduling of Amortization Payments

Pursuant to the terms of the Credit Agreement, (i) the Borrower was required to make an Amortization Payment on April 1, 2018 (the "**Rescheduled Amortization Payment**"). Subject to the terms and conditions of this Agreement, the Lenders hereby waive the requirement that the Borrower make the Rescheduled Amortization Payment on the scheduled due date thereof, provided that the Rescheduled Amortization Payments shall be required to be made in full on the Forbearance Termination Date.

5. Capitalization of Interest

The Borrower was required to make payments on account of interest on the Interest Payment Date, April 1, 2018 (the "**Deferred Interest**"). Subject to the terms and conditions of this Agreement, the Lenders hereby agree that the Deferred Interest shall not be required to be paid on the scheduled Interest Payment Date and shall instead be due and payable in full on the Forbearance Termination Date.

6. Interest Rate

The Borrower acknowledges that the Default Rate is currently in effect in respect of the Obligations, including without limitation on the Deferred Interest.

7. Forbearance.

The Agent and the Lenders agree that, during the Forbearance Period, they will forbear from exercising their right as against the Obligors to accelerate and demand payment of the Obligations as a result of the Existing Defaults. Upon the expiry or termination of the Forbearance Period, the foregoing agreement to forbear will automatically be terminated. For greater certainty, notwithstanding the foregoing agreement to forbear (a) the Existing Defaults will continue to operate as Events of Default for all other purposes of the Credit Agreement, (b) the Agent and the Lenders reserve all of their rights and remedies with respect to any other Default or Event of Default now or at any time hereafter existing, and (c) the Agent and the Lenders have not waived the Existing Defaults, but have reserved their right to accelerate and demand payment of the Obligations as a result of the Existing Defaults upon the termination or expiry of the Forbearance Period. Except as expressly provided herein, the execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any term or aspect of the Credit Agreement or the other Loan Documents; (ii) extend the terms of the Credit Agreement or the due date of any of the Obligations; (iii) give rise to any obligation on the part of the Agent or the Lenders to extend, modify or waive any term or condition of the Credit Agreement or any of the other Loan Documents; or (iv) give rise to any defences or counterclaims to the right of the Agent or the Lenders to compel payment of the Obligations or to otherwise enforce their rights and remedies under the Credit Agreement and the other Loan Documents. Except as expressly limited herein, the Agent and the Lenders hereby expressly reserve all of their rights and remedies under the Loan Documents and under applicable law with respect to the Existing Defaults.

8. Conditions Precedent to Effectiveness of Agreement. This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions will have been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent will have received counterparts of this Agreement fully executed by the Borrower;
- (b) the Agent will have received a certified copy of all corporate action taken by the Borrower to authorize the execution, delivery, and performance of this Agreement;
- (c) the representations and warranties set forth in Section 3 of this Agreement are true and correct;
- (d) there exists no Default or Event of Default other than the Existing Defaults; and
- (e) such other documents, agreements, instruments, certificates or other confirmations as the Agent may reasonably request.

9. Triggering Events.

In addition to any other rights or remedies of the Agent and the Lenders pursuant hereto and pursuant to the other Loan Documents, if any one or more of the following events has occurred (each, a “**Triggering Event**”), the Agent, upon the instructions of the Majority Lenders, may declare by written notice to the Borrower that the Forbearance Period has terminated, such termination to be effective as of the time specified in such notice:

- (a) the Borrower defaults in the payment of any amount due and payable to the Agent or the Lenders pursuant to this Agreement or any other Loan Document (other than the Rescheduled Amortization Payment or the Deferred Interest);
- (b) any of the representations or warranties made or deemed to have been made by an Obligor in this Agreement or any other Loan Document proves to be incorrect in any material respect as of the date given;
- (c) any Obligor after the date hereof fails or neglects to observe or perform any term, covenant, condition or obligation contained or referred to in this Agreement, the Credit Agreement (excluding the Existing Defaults), any other Loan Document or any future agreement between the Agent or a Lender and such Person; or
- (d) a “Default” or an “Event of Default” occurs under the Credit Agreement, other than, for greater certainty, the Existing Defaults.

10. Remedies.

Upon the termination or expiry of the Forbearance Period, the Borrower covenants and agrees with the Agent and the Lenders that the Agent, upon instruction of the Majority Lenders, may declare any or all of the Obligations not already due and payable to be due and payable immediately and may demand payment of the Obligations.

11. Additional Accommodations

(a) Section 5.19.27 of the Credit Agreement is hereby deleted and replaced with the following:

“5.19.27 Transfer funds to any account in Columbia except that once in every calendar week the Borrower may transfer funds to an account of Red Eagle Mining Colombia in an amount no more than the lesser of (i) the amount required to pay expenses required to be paid for the next 14 days and which expenses are detailed in the notice to the Lenders referred to below, less any amount transferred in the previous week that were not used to pay expenses, and (ii) \$1,250,000 in any week, and provided that the Borrower provides concurrent written notice to the Lenders of such transfer together with the details thereof;”;

(b) Section 1.1.165.5 is amended to replace the reference therein to “90” with “120”;

(c) the definition of “Net Equity Proceeds” in the Credit Agreement is amended by adding the following to the end of such definition:

“and (iv) aggregate net cash proceeds of any issuance of common shares of the Borrower by way of private placement that is completed on or prior to April 30, 2018”

(d) during the Forbearance Period only, the Lenders and the Agent agree that the threshold provided for in Section 7.1.7 of the Credit Agreement shall be increased to \$2,000,000; and

(e) the Agent and Lenders agree that the Borrower may acquire all remaining shares of CB Gold.

12. Additional Restriction

Section 5.19.31 of the Credit Agreement is amended by adding the following to the end of such Section immediately before the word “or”:

“, and provided that no payment whatsoever may be made in respect of the Paste Backfill Plant without the written consent of the Agent and the Lenders”

13. Additional Reporting

Within five Business Days of this Agreement, the Borrower will in consultation with FTI Consulting prepare and deliver to the Agent and the Lenders a 13-week consolidated cash flow forecast for the Borrower (the “Rolling TWF”) which shall be satisfactory to the Agent and the Lenders. During the Forbearance Period and following the Forbearance Period until otherwise notified in writing by the Agent, the Borrower will deliver to the Agent and the Lenders by no later than 5:00pm eastern time on Wednesday of each week, a report detailing the results of the Borrower for the previous calendar week versus the Rolling TWF and updating the Rolling TWF to extend it for an additional week.

14. FTI Consulting

The Borrower agrees and covenants that it and its Subsidiaries will, during the Forbearance Period and following the Forbearance period until otherwise notified by the Agent, cooperate with, consult with, provide all requested information and access to, and otherwise engage with, FTI Consulting and its affiliates, and its and their employees, agents, consultants and representatives.

15. Agent’s and Lenders’ Fees and Expenses.

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including without limitation the fees and expenses of Torys LLP, FTI Consulting and Bruggard & Urrutia.

16. Acknowledgement

The Borrower acknowledges and confirms that the Credit Agreement and the Security: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations.

17. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors (the "Releasees") from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

18. Amendments and Waivers.

(1) Subject to Section 18(2), any term, covenant or condition of this Agreement may only be amended by agreement between the Borrower and the Agent (upon instructions of the Majority Lenders), and compliance therewith by the Borrower may only be waived (either generally or in a particular instance and either retroactively or prospectively) by the Agent (upon instructions from the Majority Lenders).

(2) No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and, unless otherwise provided, will be limited to the specific breach waived.

19. General.

(1) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(2) Time is of the essence of this Agreement.

(3) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(4) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

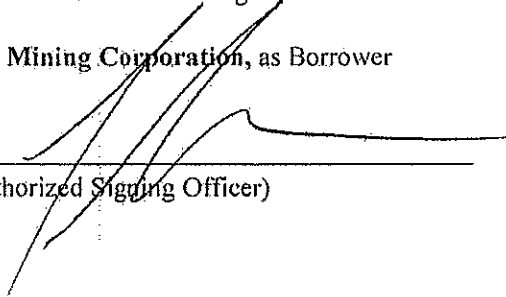
(5) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

(6) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Agreement.

Red Eagle Mining Corporation, as Borrower

Per: 

(Authorized Signing Officer)

Orion Fund JV Limited, as Agent

Per:

Sarah Kemerling
(Authorized Signing Officer)

Orion Fund JV Limited, as Lender

Per:

Sarah Kemmerling
(Authorized Signing Officer)

Liberty Metals & Mining Holdings, LLC, as
Lender

Per: 
(Authorized Signing Officer)

Attachment A**EXISTING DEFAULTS**

1. Payment of Amortization Payment and the Deferred Interest on April 1, 2018
[Red Eagle to advise any others]

FORBEARANCE EXTENSION AGREEMENT

THIS AGREEMENT is made as of April 30, 2018.

BETWEEN:

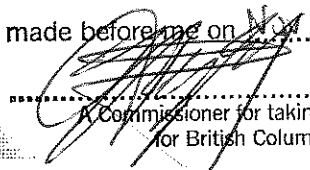
Orion Fund JV Limited, as Administrative Agent, for and on behalf of the Lenders (as hereafter defined) (the "Agent")

- and -

The lenders signatory hereto (the "Lenders")

- and -

Red Eagle Mining Corporation (the "Borrower")

This is Exhibit "O" referred to in the affidavit ofAMANDA SIMISTER..... made before me on May 14, 2018

 Commissioner for taking Affidavits for British Columbia

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are party to a Second Amended and Restated Credit Agreement dated as of August 11, 2017 (the "Credit Agreement");

AND WHEREAS the Borrower is in default of certain provisions contained in the Credit Agreement as outlined in Schedule A, including without limitation the failure to pay an Amortization Payment and a payment of interest on April 1, 2018 as required by the terms of the Credit Agreement, as a result of which an Event of Default has occurred and is continuing under the Credit Agreement;

AND WHEREAS in respect of such defaults and Event of Default, the Borrower, the Agent and the Lenders entered into a forbearance agreement dated as of April 1, 2018 (the "Forbearance Agreement") pursuant to which the Agent and Lenders agreed to forbear from exercising their rights and remedies in respect of such defaults and Event of Default and to provide certain accommodations to the Borrower and the other Obligors for a limited period of time to enable the Borrower and the other Obligors to pursue such arrangements as they consider necessary with a view to addressing their current financial and operating issues;

AND WHEREAS the Agent and the Lenders have agreed to extend the Forbearance Period to May 15, 2018.

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

1. Forbearance Agreement

(1) The Forbearance Agreement is amended by amending the definition of Forbearance Termination Date by replacing the reference therein to "April 30, 2018" with "May 15, 2018".

(2) Terms used in this Agreement that are defined in the Forbearance Agreement and are not otherwise defined herein have the same meanings herein as in the Forbearance Agreement. The term "Loan Documents" in the Credit Agreement includes this Agreement.

2. Representation and Warranties.

- (1) The Borrower represents and warrants to the Agent and the Lenders that:
 - (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
 - (b) no representation or warranty of any Obligor contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof, except to the extent that such representation or warranty expressly relates to an earlier date, in which case it shall be true and correct in all material respects as of such earlier date;
 - (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent and the Lenders which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement;
 - (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
 - (e) it (a) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (b) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (c) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

3. Conditions Precedent to Effectiveness of Agreement. This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions will have been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent will have received counterparts of this Agreement fully executed by the Borrower;
- (b) the representations and warranties set forth in Section 2 of this Agreement are true and correct;
- (c) there exists no Default or Event of Default other than the Existing Defaults; and

- (d) such other documents, agreements, instruments, certificates or other confirmations as the Agent may reasonably request.

4. Agent's and Lenders' Fees and Expenses.

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including without limitation the fees and expenses of Torys LLP, FTI Consulting and Bruggard & Urrutia.

5. Acknowledgement

The Borrower acknowledges and confirms that the Credit Agreement, the Security and the Forbearance Agreement as amended by this Agreement: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations.

6. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors (the "Releasees") from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

7. General.

(1) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(2) Time is of the essence of this Agreement.

(3) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(4) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(5) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

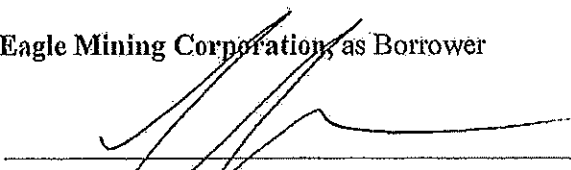
(6) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Agreement.

Red Eagle Mining Corporation, as Borrower

Per:

A handwritten signature in black ink, consisting of several overlapping, sweeping strokes, positioned above a horizontal line.

(Authorized Signing Officer)

Orion Fund JV Limited, as Agent

Per:

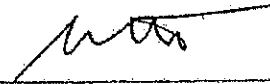
Sarah Demelko
(Authorized Signing Officer)

Orion Fund JV Limited, as Lender

Per: Sarah Newell
(Authorized Signing Officer)

**Liberty Metals & Mining Holdings, LLC, as
Lender**

Per:



(Authorized Signing Officer)

FORBEARANCE EXTENSION AGREEMENT

THIS AGREEMENT is made as of May 15, 2018.

BETWEEN:

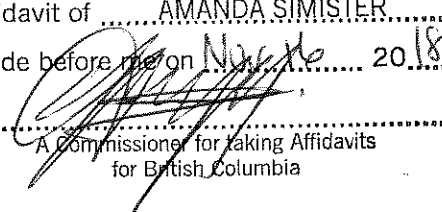
Orion Fund JV Limited, as Administrative Agent, for and on behalf of the Lenders (as hereafter defined) (the "**Agent**")

- and -

The lenders signatory hereto (the "**Lenders**")

- and -

Red Eagle Mining Corporation (the "**Borrower**")

This is Exhibit "P....." referred to in the affidavit of AMANDA SIMISTER..... made before me on May 16..... 2018

A Commissioner for taking Affidavits for British Columbia

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are party to a Second Amended and Restated Credit Agreement dated as of August 11, 2017 (the "**Credit Agreement**");

AND WHEREAS the Borrower is in default of certain provisions contained in the Credit Agreement as outlined in Schedule A, including without limitation the failure to pay an Amortization Payment and a payment of interest on April 1, 2018 as required by the terms of the Credit Agreement, as a result of which an Event of Default has occurred and is continuing under the Credit Agreement;

AND WHEREAS in respect of such defaults and Event of Default, the Borrower, the Agent and the Lenders entered into a forbearance agreement dated as of April 1, 2018, as extended by a Forbearance Extension Agreement dated as of April 30, 2018 (the "**Forbearance Agreement**") pursuant to which the Agent and Lenders agreed to forbear from exercising their rights and remedies in respect of such defaults and Event of Default and to provide certain accommodations to the Borrower and the other Obligors for a limited period of time to enable the Borrower and the other Obligors to pursue such arrangements as they consider necessary with a view to addressing their current financial and operating issues;

AND WHEREAS the Agent and the Lenders have agreed to extend the Forbearance Period to June 15, 2018.

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

- 1. Forbearance Agreement.

(1) The Forbearance Agreement is amended by amending the definition of Forbearance Termination Date by replacing the reference therein to "May 15, 2018" with "June 15, 2018".

(2) Terms used in this Agreement that are defined in the Forbearance Agreement and are not otherwise defined herein have the same meanings herein as in the Forbearance Agreement. The term "Loan Documents" in the Credit Agreement includes this Agreement.

2. Representation and Warranties.

- (1) The Borrower represents and warrants to the Agent and the Lenders that:
- (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
 - (b) no representation or warranty of any Obligor contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof, except to the extent that such representation or warranty expressly relates to an earlier date, in which case it shall be true and correct in all material respects as of such earlier date;
 - (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent and the Lenders which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement;
 - (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
 - (e) it (a) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (b) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (c) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

3. Conditions Precedent to Effectiveness of Agreement. This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions will have been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent will have received counterparts of this Agreement fully executed by the Borrower;

- (b) the representations and warranties set forth in Section 2 of this Agreement are true and correct;
- (c) there exists no Default or Event of Default other than the Existing Defaults; and
- (d) such other documents, agreements, instruments, certificates or other confirmations as the Agent may reasonably request.

4. Agent's and Lenders' Fees and Expenses.

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including without limitation the fees and expenses of Torys LLP, FTI Consulting and Bruggard & Urrutia.

5. Acknowledgement

The Borrower acknowledges and confirms that the Credit Agreement, the Security and the Forbearance Agreement as amended by this Agreement: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations.

6. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors (the "**Releasees**") from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

7. General.

(1) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(2) Time is of the essence of this Agreement.

(3) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(4) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a

party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(5) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

(6) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Agreement.

Red Eagle Mining Corporation, as Borrower

Per: _____

(Authorized Signing Officer)

Orion Fund JV Limited, as Agent

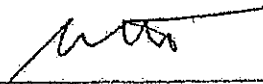
Per: Sarah Demelino
(Authorized Signing Officer)

Orion Fund JV Limited, as Lender

Per:

Sarah Deneckling
(Authorized Signing Officer)

Liberty Metals & Mining Holdings, LLC, as
Lender

Per: 

(Authorized Signing Officer)

This is Exhibit "A" referred to in the affidavit ofAMANDA SIMISTER..... made before me on Nov 16, 2018

256

A Commissioner for taking Affidavits for British Columbia
FORBEARANCE EXTENSION AGREEMENT

THIS AGREEMENT is made as of June 22, 2018.

BETWEEN:

Orion Fund JV Limited, as Administrative Agent, for and on behalf of the Lenders (as hereafter defined) (the "Agent")

- and -

The lenders signatory hereto (the "Lenders")

- and -

Red Eagle Mining Corporation (the "Borrower")

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are party to a Second Amended and Restated Credit Agreement dated as of August 11, 2017 (the "Credit Agreement");

AND WHEREAS the Borrower is in default of certain provisions contained in the Credit Agreement as outlined in Schedule A, including without limitation the failure to pay Amortization Payments and payments of interest on April 1, 2018, May 1, 2018 and June 1, 2018 as required by the terms of the Credit Agreement (the "Known Events of Default"), as a result of which Events of Default have occurred and are continuing under the Credit Agreement;

AND WHEREAS in respect of the Event of Default related to the April 1, 2018 payments, the Borrower, the Agent and the Lenders entered into a forbearance agreement dated as of April 1, 2018, as extended by a Forbearance Extension Agreement dated as of April 30, 2018 and as further extended by a Forbearance Extension Agreement dated as of May 15, 2018 (the "Forbearance Agreement") pursuant to which the Agent and Lenders agreed to forbear from exercising their rights and remedies in respect of such defaults and Event of Default and to provide certain accommodations to the Borrower and the other Obligors for a limited period of time to enable the Borrower and the other Obligors to pursue such arrangements as they consider necessary with a view to addressing their current financial and operating issues;

AND WHEREAS the Agent and the Lenders have agreed to extend the Forbearance Period to June 29, 2018 and to have the forbearance thereunder apply to the other Known Events of Default noted above.

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

- 1. Forbearance Agreement.

(1) The Forbearance Agreement is amended by amending the definition of Forbearance Termination Date by replacing the reference therein to "June 15, 2018" with "June 22, 2018".

(2) The definition of Existing Defaults in the Forbearance Agreement is replaced with the following:

"Existing Defaults" means the Events of Default resulting from the Borrower failing to make Amortization Payments and payments of interest on each of April 1, 2018, May 1, 2018 and June 1, 2018".

(3) Terms used in this Agreement that are defined in the Forbearance Agreement and are not otherwise defined herein have the same meanings herein as in the Forbearance Agreement. The term "Loan Documents" in the Credit Agreement includes this Agreement.

2. Representation and Warranties.

- (1) The Borrower represents and warrants to the Agent and the Lenders that:
- (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
 - (b) no representation or warranty of any Obligor contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof, except to the extent that such representation or warranty expressly relates to an earlier date, in which case it shall be true and correct in all material respects as of such earlier date;
 - (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent and the Lenders which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement;
 - (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
 - (e) it (a) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (b) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (c) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

- 3 -

3. Conditions Precedent to Effectiveness of Agreement. This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions will have been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent will have received counterparts of this Agreement fully executed by the Borrower;
- (b) the representations and warranties set forth in Section 2 of this Agreement are true and correct;
- (c) there exists no Default or Event of Default other than the Known Events of Default; and
- (d) such other documents, agreements, instruments, certificates or other confirmations as the Agent may reasonably request.

4. Agent's and Lenders' Fees and Expenses.

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including without limitation the fees and expenses of Torys LLP, FTI Consulting and Bruggard & Urrutia.

5. Acknowledgement

The Borrower acknowledges and confirms that the Credit Agreement, the Security and the Forbearance Agreement as amended by this Agreement: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations. The Borrower also acknowledges that notwithstanding the Forbearance Agreement and the forbearance provided for therein, the Lenders and the Agent may nevertheless exercise their rights under any blocked account agreements or deposit account control agreements in order to block and/or exercise control over any bank accounts of the Borrower or any Guarantor.

6. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors (the "Releasees") from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

7. General.

(1) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

- 4 -

(2) Time is of the essence of this Agreement.

(3) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(4) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(5) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

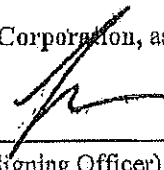
(6) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, the parties have executed this Agreement.

Red Eagle Mining Corporation, as Borrower

Per:



(Authorized Signing Officer)

Orion Fund JV Limited, as Agent

Per: Sarah Kemelink
(Authorized Signing Officer)

Orion Fund JV Limited, as Lender

Per:

Sarah Kemelino
(Authorized Signing Officer)

Liberty Metals & Mining Holdings, LLC, as
Lender

Per: 
(Authorized Signing Officer)

DEBT SATISFACTION AGREEMENT

AMONG:

Red Eagle Mining Corporation

(together with its successors and permitted assigns, "**Borrower**")

- and -

Orion Fund JV Limited, in its capacity as a Lender

(together with its successors and permitted assigns, "**Orion**")

- and -

Liberty Metals & Mining Holdings, LLC

(together with its successors and permitted assigns, "**LMM**", and together with Orion, the "**Lenders**")

- and -

Orion Fund JV Limited, in its capacity as administrative agent

(together with its successors and permitted assigns, "**Agent**")

DATE: August 23, 2018

RECITALS:

Whereas the Borrower, the Lenders and the Agent are parties to an amended and restated credit agreement dated as of August 11, 2017, as amended or otherwise modified to the date hereof (the "**Credit Agreement**");

Whereas as of June 30, 2018, the principal amount of the Loan under the Credit Agreement, together with all capitalized interest thereunder was US\$74,808,064.71 (together with all accrued and uncapitalized interest thereon to the Closing Date, the "**Outstanding Debt**");

Whereas the parties have agreed that the Borrower will, subject to the terms and conditions hereof, satisfy the Outstanding Debt with the Consideration and following such satisfaction the Credit Agreement and all other Loan Documents (other than the Production Payment Agreement, the Warrant Agreement and the Loan Documents that relate solely to the Production Payment Agreement and the Warrant Agreement (collectively, the "**Unrelated Loan Documents**")), and the Security created thereunder, will, at the expense of the Borrower, be terminated, released and discharged;

This is Exhibit "^R....." referred to in the affidavit of AMANDA SIMISTER..... made before me on ^{NOV 16}..... 20¹⁸.....

.....
A Commissioner for Taking Affidavits
for British Columbia

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree, effective as of the Closing Date, as follows:

1. **Definitions**

Capitalized terms have the definitions given to them elsewhere in this Agreement, and in addition the following terms have the following meanings:

- (a) **“Cash Consideration”** means the cash consideration portion of the Consideration, provided that the Cash Consideration shall be increased by an amount equal to 50% of the amount, if any, by which the gross proceeds of the Private Placement and any related offering of securities undertaken prior to the Closing Date exceed US\$38,000,000, with any such increase to be allocated 51% to Orion and 49% to LMM;
- (b) **“Closing Date”** means the date that the conditions precedent to the Transaction set forth herein shall have been satisfied or waived;
- (c) **“Debt Transactions”** means the transactions contemplated by the Stracon Agreement and the Subscription Agreement;
- (d) **“New Event of Default”** means any Event of Default under the Credit Agreement that occurs after, and is not existing on, the date hereof;
- (e) **“Outside Date”** means October 15, 2018;
- (f) **“Private Placement”** means the private placements of Common Shares of the Borrower to the Subscriber pursuant to the Subscription Agreement;
- (g) **“Share Consideration”** means the Common Shares in the capital of the Borrower which make up the share consideration portion of the Consideration;
- (h) **“Stracon Agreement”** means the agreement in respect of the Stracon Transaction between the Borrower and Stracon dated as of August 20, 2018;
- (i) **“Stracon Transaction”** means a transaction pursuant to which all amounts owing by the Obligors to Stracon SAC and its Affiliates (**“Stracon”**) are to be satisfied by the payment to Stracon of no more than US\$3,000,000 in cash and the issuance to Stracon of no more than 20,000,000 Common Shares and conditional payment to Stracon of up to US\$2,000,000, all on terms and conditions reasonably satisfactory to each Lender;
- (j) **“Subscription Agreement”** means the agreement accepted August 22, 2018 in respect of the Subscription Transaction between the Borrower, Annibale SAC (the **“Subscriber”**) and Fernando Palazuelo (the **“Guarantor”**);
- (k) **“Subscription Transaction”** means the subscription for 250,000,000 common shares of the Borrower for gross proceeds of C\$50,000,000 (as each may be increased to result in gross proceeds to the Borrower of USD\$38 million) (the **“Subscription”**) and the agreement of the Subscriber to fund at least USD\$3 million of working capital costs of

the Borrower until the closing of the Subscription, all on terms and conditions reasonably satisfactory to each Lender;

- (l) **“Transaction”** means collectively the transactions pursuant to which the Outstanding Debt is satisfied by the Borrower in return for the Cash Consideration and Share Consideration being paid to the Lenders; and
- (m) **“Transaction Agreements”** means the Subscription Agreement and the Stracon Agreement.

Any other capitalized terms used but not otherwise defined herein have the meaning given to such terms in the Credit Agreement;

2. **Satisfaction of Outstanding Debt**

Borrower agrees to satisfy the Outstanding Debt for consideration to each of Orion and LMM as set forth in Schedule A hereto (the aggregate of such amounts being the **“Consideration”**) on the terms and conditions contained herein on the date on which each of the conditions precedent set forth in Section 0 hereof are satisfied or waived. Each of Orion and LMM agrees to accept the Consideration as satisfaction in full of the Outstanding Debt and agrees that the amount of the Outstanding Debt that is in excess of the value of the Consideration will be forgiven upon on the Closing Date. For certainty, nothing in this Agreement shall be construed as a waiver or cure of any defaults or Events of Defaults existing under the Credit Agreement as of the date hereof (**“Existing Defaults”**) until such time as the Transaction has been completed, and the Lenders and Agent reserve all of their rights and remedies in respect of such Existing Defaults until the completion of the Transactions, provided that the Lenders agree not to exercise any such remedies in respect of the Existing Defaults until the earlier of (i) the Outside Date, (ii) the termination of this Agreement or (iii) the breach by the Borrower of this Agreement or the breach by any party to the Stracon Agreement or any party to the Subscription Agreement.

3. **Consideration**

The consideration for the Outstanding Debt shall be satisfied on the Closing Date by (i) the payment of the Cash Consideration to each of Orion and LMM, and (ii) the issuance to each of Orion and LMM of the Share Consideration.

4. **Release, Termination and Satisfaction**

Upon satisfaction of the conditions precedent hereto and the payment and issuance of the Consideration in full, the parties agree as follows:

- (a) the Lenders and Agent shall no longer hold any Obligations other than Obligations in respect of the Unrelated Loan Documents;
- (b) the Lenders will direct the Agent to, at the expense of the Borrower, forthwith release and discharge all Security;
- (c) the Credit Agreement and all other Loan Documents (other than this Agreement and the Unrelated Loan Documents), and the obligations and liabilities thereunder, will be terminated, other than the provisions therein which are specified to survive termination thereof; and

- (d) the Outstanding Debt shall be deemed to be satisfied in full and no longer outstanding.

5. **Representations and Warranties of each of Orion, LMM and the Agent**

Each of Orion and LMM represents and warrants to the Borrower as specified below that:

- (a) it is the beneficial owner of, and has good and marketable title to, the Outstanding Debt owing to it;
- (b) the Outstanding Debt owed to it has not been assigned;
- (c) the Outstanding Debt and the expenses of the Lenders to be paid pursuant to the terms hereof is all of the debt owing to the Lenders pursuant to the Credit Agreement;
- (d) the execution, delivery and performance of this Agreement and all agreements executed in connection herewith have been duly authorized by all necessary corporate action on the part of each Lender;
- (e) this Agreement and all agreements executed in connection herewith are valid and binding obligations of each Lender, enforceable in accordance with their terms, subject to the usual exceptions as to bankruptcy and availability of equitable remedies;
- (f) there is no contract, option or any other right of another binding upon it to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Outstanding Debt owing to it;

6. **Representations and Warranties of Borrower**

Borrower represents and warrants to Orion and LMM that, as of the Closing Date:

- (a) it is duly formed and validly existing under the laws of the Province of British Columbia;
- (b) it has the corporate power and capacity to enter into, and to perform its obligations under, this Agreement;
- (c) the execution, delivery and performance of this Agreement, the Transaction Agreements and all agreements executed in connection herewith and therewith have been duly authorized by all necessary corporate action on the part of the Borrower;
- (d) this Agreement, the Transaction Agreements and all agreements executed in connection herewith are valid and binding obligations of the Borrower, enforceable in accordance with their terms, subject to the usual exceptions as to bankruptcy and availability of equitable remedies;
- (e) the entry into of this Agreement, the Transaction Agreements and the completion of the transactions in connection herewith and therewith will not breach or violate any of its constating documents or any Applicable Law;
- (f) the Borrower is in good standing in its jurisdiction of incorporation;

- (g) there is no cease trade order in effect in respect of the Borrower or its Common Shares and the Common Shares are listed on the TSX and the Borrower is in good standing pursuant to the rules of the TSX;
- (h) no approval of the shareholders of the Borrower is required for completion of the Transaction;
- (i) the execution, delivery and performance of this Agreement, the Transaction Agreements and all agreements executed in connection herewith and therewith, including for certainty the payment of the Cash consideration and the issuance of the Share Consideration, have been duly authorized by all necessary corporate action on the part of it;
- (j) this Agreement, the Transaction Agreements, and all agreements executed in connection herewith and therewith are valid and binding obligations of it, enforceable in accordance with their terms, subject to the usual exceptions as to bankruptcy and the availability of equitable remedies;
- (k) the Share Consideration when issued will have been duly and validly issued and such shares will be fully paid and non-assessable common shares in the capital of the Borrower;
- (l) no party to any Transaction Agreement has waived any provision thereof; and
- (m) attached hereto as Schedule "B" is a true and complete copy of the fully executed Transaction Agreements, each of which is in full force and effect unamended.

7. Indemnity

Borrower shall indemnify and save Lenders and Agent harmless for and from any loss, damages or deficiencies suffered by them as a result of any breach of any representation or warranty or covenant on the part of Borrower contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement, including all claims, demands, costs and expenses, including legal fees (on a solicitor and his own client basis), in respect of the foregoing.

8. Conditions to Satisfaction

The completion of the satisfaction of the Outstanding Debt will be subject to the satisfaction or waiver by the parties of the following conditions:

- (a) the Closing Date shall occur on or before the Outside Date;
- (b) all required consents and approvals having been obtained in respect of the Transaction, including for certainty:
 - (i) unanimous approval of the board of directors of the Borrower; and
 - (ii) approval of the TSX, including for listing of the Share Consideration on the TSX;

The completion of the satisfaction of the Outstanding Debt will be subject to the satisfaction or waiver by each Lender of the following conditions:

- (a) no material adverse effect in respect of the Borrower or its subsidiaries shall have occurred;
- (b) no new Default or Event of Default shall have occurred and be continuing;
- (c) no cease trade order shall have been issued or pending in respect of the Common Shares;
- (d) no insolvency proceedings shall have been commenced or threatened;
- (e) receipt by the Lenders of an opinion from Borrower's counsel satisfactory to the Lenders;
- (f) an officer's certificate of the Borrower confirming the representations and warranties and attaching copies of the documents requested by the Lenders related to the Stracon Transaction and the Private Placement;
- (g) completion (either prior to or concurrently with the completion of the Transaction) of the Private Placement for gross cash proceeds of not less than US\$38,000,000;
- (h) if requested by the Lenders or either of them, an agreement between the Borrower and such Lender or Lenders in respect of the issuance of the Share Consideration, providing that the Lenders shall have the same terms, conditions and representations and warranties (other than share price and a right to representation on the board of directors of the Borrower) as contained in the agreement in respect of the Private Placement;
- (i) completion (either prior to or concurrently with the completion of the Transaction) of the Stracon Transaction;
- (j) the granting by Red Eagle Mining Colombia of security for the Production Payment Agreement in substantially the same form as the existing Pledge Over Future Productions, in form and substance satisfactory to Orion and LMM, provided that such security shall only secure ongoing payment and delivery obligations under the Production Payment Agreement and not any liquidated damages thereunder.
- (k) payment, or provisions having been made for concurrent payment, of all outstanding fees and expenses to Canadian and Colombian counsel for each the Lenders and to FTI Consulting, Inc. and reimbursement to the Lenders and Agent of the other expenses incurred and not yet reimbursed;

9. **Closing Procedure**

On the Closing Date, (i) Borrower shall pay or caused to be paid, to each of Orion and LMM pursuant to wire instructions to be provided by each of them, the Cash Consideration, (ii) Borrower shall issue to each of Orion and LMM the Share Consideration (in such form and registered in such name as Orion and LMM may direct), and (iii) Orion and LMM shall execute and deliver to Borrower and Agent the a Confirmation of Satisfaction, Forgiveness and Release in form reasonably satisfactory to the parties.

10. **Ongoing Covenants**

- (a) The Borrower covenants and agrees that, for a period of one year following the Closing Date, it will not incur, assume, guarantee or otherwise allow to exist or be liable for, any

Debt (as defined in the Credit Agreement on the date hereof) owing to any shareholder of the Borrower (or any of Affiliate of such Person) that, together with any Affiliates of such Person, directly or indirectly holds greater than 10% of the Common Shares of the Borrower without written consent of the Lenders acting reasonably. The Borrower acknowledges that this covenant as an ongoing covenant is material to the interest of the Lenders in their ongoing capacities as shareholders of the Borrower and that should this covenant be breached at any time, the Lenders shall be entitled to immediate payment of liquidated damages in the amount of 50% of the amount of any such Debt.

- (b) The Borrower covenants and agrees that it shall (i) strictly enforce the terms of the Transaction Agreements, including in the event of any breach by the Subscriber or the Guarantor, (ii) not waive or amend or fail to enforce any provision of the Transaction Agreements, (iii) use its best efforts to satisfy the conditions required to be satisfied by it under this Agreement and the Transaction Agreements; and (iv) take all steps to cause funding to occur in a timely manner under Section 2.2 of Schedule A of the Subscription Agreement for the working capital needs of the Borrower as and when needed, which needs are anticipated by the Borrower to be approximately US\$[3] million from the date hereof to October 15, 2018.
- (c) All funds advanced by the Subscriber or Guarantor under the Subscription Agreement shall be deposited into the blocked accounts controlled by the Administrative Agent.
- (d) Borrower shall promptly advise the Lenders in writing of each request made by it for funding under Section 2.2 of Schedule A of the Subscription Agreement and shall advise the Lenders of when such funds are advanced by the Subscriber or Guarantor and the amount advanced, and shall keep each Lender informed on a timely basis with respect to the status of the Transaction Agreements and the completion of the transactions contemplated thereunder.

11. Further Assurances

Each of the parties hereto shall promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and consummating the Transaction and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement and the Agent shall following the Closing Date and at the expense of the Borrower take all steps as may be reasonably necessary or desirable to effect and evidence the release and discharge of the Security.

12. Successors and Assigns

This provisions of this Agreement shall enure to the benefit of and be binding on the parties to this Agreement and their respective successors and permitted assigns, provided that the Borrower may not assign its rights or obligations under this Agreement without the express written consent of both Lenders.

13. 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 and the parties attorn to the non-exclusive jurisdiction of the courts of Ontario.

14. **Counterparts**

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

15. **Termination**

This Agreement may be terminated by either LMM or Orion upon::

- (i) any breach by any party under, or termination of, the Stracon Agreement
- (ii) any breach by any party under, or termination of, the Subscription Agreement
- (iii) the occurrence of a material adverse effect;
- (iv) the occurrence of a New Event of Default;
- (v) the issuance of a cease trade order in respect of the Common Shares;
- (vi) the conditions in Section 8 are not satisfied to the satisfaction of each Lender by the Outside Date; or
- (vii) the commencement of insolvency proceedings.

Such termination shall be effected by a written notice by Orion or LMM to the Borrower and upon the issuance of such notice this Agreement shall terminate and be of no further force and effect. The obligations of the Borrower under Sections 7, 10(b) and 10(c) shall survive the termination of this Agreement.

16. **Miscellaneous**

In no event shall the parties for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple. This paragraph shall survive the expiration, termination of the Agreement and the closing of the Transaction.

This Agreement contains the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein, and all prior agreements or understandings of the parties hereto are hereby revoked. This Agreement may be amended or terminated only by a written instrument, signed by all the parties. There are no agreements, restrictions, promises, representations, warranties, covenants or other undertakings with respect to the subject matter contained herein other than those expressly set forth herein. No waiver provided by the Lenders in respect of this Agreement shall be effective unless it is (i) given by each of LMM and Orion and (ii) is in writing.

17. **Unrelated Loan Documents**

For greater certainty, nothing in this Agreement shall effect, impair, diminish or otherwise vary the Unrelated Loan Documents or the Liberty Royalty or any security in respect thereof, except as specifically stated in such documents as to occur upon satisfaction of the debt outstanding under the Credit Agreement.

18. **Not Binding Until Executed**

This Agreement is not binding unless executed by all parties hereto. Time is of the essence to this Agreement.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

DATED: August 23, 2018.

RED EAGLE MINING CORPORATION

by: 

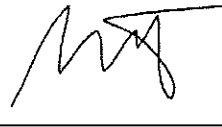
Name: Ian Slater
Title: Chief Executive Officer

ORION FUND JV LIMITED, as Lender

by: _____

Name:
Title:

LIBERTY METALS & MINING, LLC, as Lender

by: 

Name: Mark Tomek
Title: Director

ORION FUND JV LIMITED, as Agent

by: _____

Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

DATED: August 23, 2018.

RED EAGLE MINING CORPORATION

by: _____
Name:
Title:

ORION FUND JV LIMITED, as Lender

by: Sarah Jenerling
Name:
Title:

LIBERTY METALS & MINING, LLC, as Lender

by: _____
Name:
Title:

ORION FUND JV LIMITED, as Agent

by: Sarah Jenerling
Name:
Title:

Schedule A
Consideration

	Orion	LMM	Total
Cash Consideration	\$14,280,000	\$13,720,000	\$28,000,000
Share Consideration	50,490,000 Common Shares	48,510,000 Common Shares	99,000,000 Common Shares

Schedule B
Transaction Agreements

THE SECURITIES TO WHICH THIS PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT RELATES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OF THE UNITED STATES OF AMERICA OR THE SECURITIES COMMISSION OF ANY STATE THEREOF, AND WILL BE ISSUED IN THE UNITED STATES IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

RED EAGLE MINING CORPORATION
(the "Issuer")

SUBSCRIPTION AGREEMENT
- COMMON SHARES -
@ C\$0.20 per Common Share

The Issuer is offering 250,000,000 common shares (a "Common Share") at a price of C\$0.20 per Common Share for gross proceeds of C\$50,000,000.

The Common Shares will be offered (the "Offering") pursuant to exemptions from the registration and prospectus requirements of applicable securities legislation. The Subscriber must be purchasing as principal (or deemed under applicable securities laws to be purchasing as principal).

INSTRUCTIONS FOR COMPLETING THIS SUBSCRIPTION PRIOR TO DELIVERY TO THE ISSUER

1. The subscriber (the "Subscriber") must complete the information required on page 2 with respect to subscription amounts, subscriber details and, if applicable, alternate registration and delivery particulars, AND must complete the personal information required on page 4. The Subscriber acknowledges and agrees that this information will be provided to the Toronto Stock Exchange (the "Exchange").
2. The Subscriber must complete the applicable forms (the "Forms") at the end of Schedule B:
 - (a) All Subscribers who are resident in Canada must complete Form 1 - "Certificate for Exemption".
 - (b) All Subscribers who are U.S. Purchasers (as defined in section 1.1 of Schedule "A" hereto) must complete Form 2 - "Certificate of U.S. Accredited Investor Status".

Return this Subscription and all applicable Forms, schedules and appendices to the Issuer at Suite 2348, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8. Subscribers can submit subscription funds by certified cheque, money order or bank draft drawn on a Canadian chartered bank and made payable to "Red Eagle Mining Corporation" in same day freely transferable Canadian funds at par in Vancouver in the aggregate amount of the subscription funds therefore. Alternatively, Subscribers can submit subscription funds to the Issuer via wire transfer, in accordance with the wire transfer instructions provided in Form 3. Please note that all wire transfers must clearly reference the name of the Subscriber.

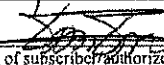
TO: RED EAGLE MINING CORPORATION

1. THE SUBSCRIBER irrevocably subscribes for and agrees to purchase from the Issuer the following securities:

Number of Common Shares at C\$0.20 each:	250,000,000
Total subscription price for the subscribed Common Shares:	C\$50,000,000

- The Subscriber and the Issuer agree that the Common Shares, and the offering thereof, shall have and be conducted on the terms and conditions specified in Schedules "A" and "B" hereto. The Subscriber hereby makes the representations, warranties, acknowledgments and agreements set out in Schedules "A" and "B" hereto and in all applicable Forms, and acknowledges and agrees that the Issuer and its counsel will and can rely on such representations, warranties, acknowledgments and agreements should this subscription be accepted.
- Fernando Palazuelo (the "Guarantor") hereby guarantees the performance by the Subscriber of its obligations hereunder and in the event the Subscriber fails to perform its obligations hereunder within the time periods required, the Guarantor agrees to thereafter perform all of the Subscriber's obligations in place of the Subscriber.

4. Identity of and execution by Subscriber:

BOX A: SUBSCRIBER INFORMATION AND EXECUTION	
ANN, BOME SAC	
(name of subscriber)	
SIMON OF CARABAYA 501, LIMA 01 PERU	
(address - include city, province and postal code)	
+51 989 846 644	
(telephone number)	(email address)
FPS@LIVINGAROUNDART.COM	
	X 
	(signature of subscriber/authorized signatory)
	FERNANDO PALAZUELO
	(if applicable, print name of signatory and office)

Execution hereof by the Subscriber shall constitute an offer and agreement to subscribe for the Common Shares set out in Item 1 above pursuant to the provisions of Item 2 above, and acceptance by the Issuer shall effect a legal, valid and binding agreement between the Issuer and the Subscriber. This subscription may be executed and delivered by facsimile, and shall be deemed to bear the date of acceptance below.

5. If the Common Shares are to be registered other than as set out in Box A, the Subscriber directs the Issuer to register and deliver the Common Shares as follows:

BOX B: ALTERNATE REGISTRATION INSTRUCTIONS
(name of registered holder)
(address of registered holder - include city, province and postal code)
(registered holder: contact name, contact telephone number and contact email address)

6. If the Common Shares are to be delivered other than as set out in Box A (or if completed, Box B):

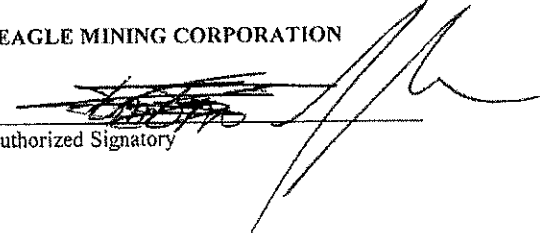
BOX C: ALTERNATE DELIVERY INSTRUCTIONS
(name of recipient)
(address of recipient - include city, province and postal code)
(recipient: contact name, contact telephone number and contact email address)

- 7. If the Subscriber is purchasing as agent for a principal, and is not a trust company or trust corporation purchasing as trustee or agent for accounts fully managed by it or is not a person acting on behalf of an account fully account managed by it (and in each such case satisfying the criteria set forth in NI45-106), complete Box D below and provide as a separate attachment the personal information required on page 5 and all applicable Forms on behalf of such principal (a "Disclosed Principal");

BOX D: IDENTIFICATION OF PRINCIPAL
(name of Disclosed Principal)
(address of Disclosed Principal – include city, province and postal code)
(Disclosed Principal: contact name, contact telephone number and contact email address)

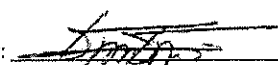
ACCEPTANCE

This subscription is accepted and agreed to by the)
 Issuer as of the 22 day of AUGUST, 2018.)

RED EAGLE MINING CORPORATION
 Per: 
 Authorized Signatory

AGREED AND ACCEPTED BY THE GUARANTOR:

FERNANDO PALAZUELO

Per: 
 Authorized Signatory

PERSONAL INFORMATION

1. Present Ownership of Securities of the Issuer. The Subscriber either [check appropriate box]:

- owns, directly or indirectly, or exercises control or direction over, no common shares of the Issuer or securities convertible into common shares of the Issuer; or
- owns, directly or indirectly, or exercises control or direction over, 4,251,729 common shares of the Issuer and securities convertible or exercisable to acquire an additional 4,202,500 common shares of the Issuer.

2. Insider Status. The Subscriber either [check appropriate box]:

- is an "Insider" of the issuer as defined in the British Columbia *Securities Act*, determined as follows:
 - (a) a director or officer of the Issuer;
 - (b) a director or officer of a person that is itself an insider or subsidiary of the Issuer;
 - (c) a person that has:
 - (1) direct or indirect beneficial ownership of;
 - (2) control or direction over; or
 - (3) a combination of direct or indirect beneficial ownership of and of control or direction over, securities of the Issuer carrying more than 10% of the voting rights attached to all the Issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution, or
 - (d) the Issuer itself, if it has purchased, redeemed or otherwise acquired any securities of its own issue, for so long as it continues to hold those securities; or
- is not an Insider of the Issuer.

3. "Pro Group" Status. The Subscriber either [check appropriate box]:

[Handwritten signature]

- is a member of the "Pro Group" as defined in the Rules of the Exchange, determined as follows:
 - (a) subject to subparagraphs (b), (c) and (d), "Pro Group" shall include, either individually or as a group:
 - (1) the member (i.e. a member of the Exchange under the Exchange requirements);
 - (2) employees of the member;
 - (3) partners, officers and directors of the member;
 - (4) affiliates of the member; and
 - (5) associates of any parties referred to in subparagraphs (1) through (4);
 - (b) the Exchange may, in its discretion, include a person or party in the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is not acting at arm's length of the member;
 - (c) the Exchange may, in its discretion, exclude a person from the Pro Group for the purposes of a particular calculation where the Exchange determines that the person is acting at arm's length of the member; and
 - (d) the member may deem a person who would otherwise be included in the Pro Group pursuant to subparagraph (a) to be excluded from the Pro Group where the member determines that:
 - (1) the person is an affiliate or associate of the member acting at arm's length of the member;
 - (2) the associate or affiliate has a separate corporate and reporting structure;
 - (3) there are sufficient controls on information flowing between the member and the associate or affiliate; and
 - (4) the member maintains a list of such excluded persons; or
- is not a member of the Pro Group.

DEBT COMPROMISE AGREEMENT

AMONG:

Red Eagle Mining de Colombia S.A.S.

(together with its successors and permitted assigns, "REMDC")

- and -

STRACON International S.A.C.

(together with its successors and permitted assigns, "STRACON")

- and -

Red Eagle Mining Corporation

(together with its successors and permitted assigns, "Red Eagle")

DATE: August 20, 2018

RECITALS:

Whereas REMDC and STRACON are parties to a service agreement with respect to the exploration of Red Eagle's Santa Rosa Gold Project, dated as of August 19, 2015, as amended or otherwise modified to the date hereof and including the amendments outlined in clause 3.2 of this Debt Compromise Agreement (the "STRACON Agreement");

Whereas as of July 31, 2018, US \$19.499 million plus US \$0.299 million of interest (the "STRACON Indebtedness") is owed by REMDC to STRACON under the STRACON Agreement;

Whereas pursuant to an amended and restated credit agreement dated as of August 11, 2017 among REMDC's parent company, Red Eagle Mining Corporation ("Red Eagle"), and Orion Fund JV Limited and Liberty Metals & Mining Holdings, LLC (the "Secured Creditors"), Red Eagle is indebted to the Secured Creditors in excess of US \$75 million (the "Secured Debt");

Whereas pursuant to a debt satisfaction agreement among Red Eagle and the Secured Creditors (the "Debt Satisfaction Agreement") the Secured Creditors have agreed to accept payment of US\$28,000,000 and the issuance of 99,000,000 common shares of Red Eagle in full and final compromise and settlement of the Secured Debt subject to, among other things, REMDC, Red Eagle and STRACON completing the transactions set forth in this Agreement;

Whereas the parties have agreed, subject to Red Eagle entering into the Debt Satisfaction Agreement with the Secured Creditors and payment of the Cash Consideration and Share Consideration (hereinafter defined), that the STRACON Indebtedness will be fully terminated, released and discharged.

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree, effective as of the Closing Date, as follows:



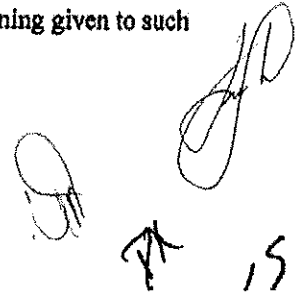

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1. **Definitions**

Capitalized terms have the definitions given to them elsewhere in this Agreement, and in addition the following terms have the following meanings:

- (a) "Cash Consideration" means US\$3,000,000 in cash;
- (b) "Change of Control" is defined as: (i) the acquisition directly or indirectly by any person or group of persons acting in concert, of common shares of the company which, when added to all other common shares of the company at the time held directly or indirectly by such person or persons acting in concert, totals over 50% of the outstanding common shares of the company, provided such person or group of persons did not hold over 50% of the outstanding common shares of the company prior to such acquisition; (ii) the removal, by extraordinary resolution of the shareholders of the company, of more than 50% of the incumbent directors of the company, or the election of a majority of directors to the company's board who were not nominees of the company's incumbent board at the time immediately preceding such election; (iii) completion of a business combination transaction or other reorganization involving the company under which, following such transaction, the shareholders of the company immediately prior to such business combination or other reorganization hold less than 50% of the total voting securities of the resulting or successor corporation following such completion; or (iv) a sale of all or substantially all of the company's assets, but does not include any change in control of Red Eagle resulting in whole or in part from a private placement to be completed by Red Eagle as a condition to the Debt Repurchase Agreement, or any of the Transactions contemplated therein;
- (c) "Closing Date" means the date that the conditions precedent to the transactions set forth herein shall have been satisfied or waived;
- (d) "Consideration" means the Cash Consideration, the Share Consideration, and the Contingent Consideration;
- (e) "Contingent Consideration" means up to US\$2,000,000 payable by REMDC to STRACON, commencing six months from the Closing Date in an amount of US\$200,000 per month, payable only during months in which the Santa Rosa Mine is producing not less than 3,250 ounces of gold per month, subject to acceleration as set out herein;
- (f) "Outside Date" means October 31, 2018;
- (g) "Share Consideration" means an aggregate of 20,000,000 Common Shares of Red Eagle (US \$3,000,000 at US \$0.15 per share);
- (h) "Transaction" means collectively the transactions pursuant to which the STRACON Indebtedness is compromised and discharged by STRACON, and the Cash Consideration and Share Consideration is paid to the STRACON;

Any other capitalized terms used but not otherwise defined herein have the meaning given to such terms in the STRACON Agreement;

Handwritten initials and numbers, including a large signature-like mark, the letters 'PA', and the number '15'.

2. Settlement and Release of STRACON Indebtedness

STRACON agrees that the STRACON Indebtedness and any accrued interest thereon will be fully and finally settled, compromised, discharged and released upon payment of the Cash Consideration and Share Consideration on the Closing Date. Nothing herein will release REMDC from the requirement to pay the Contingent Consideration or to make prompt payment to STRACON for future work performed at the Santa Rosa Mine in connection with the STRACON Agreement.

The parties agree that STRACON will cause its branch in Colombia to sign with REMDC a Debt Clearance Certificate ("Paz y Salvo") in which STRACON Colombian branch declares that the STRACON Indebtedness and any accrued interest thereon are fully and finally settled, compromised, discharged and released. This certificate shall be signed by STRACON Colombian BRANCH and REMDC.

3. Ongoing Relationship

3.1 STRACON will reinstate operations at the Santa Rosa Mine in compliance with the STRACON Agreement, provided that it receives a payment from REMDC of US\$1,000,000 plus IVA for Reimbursable Costs plus Fee incurred since 1 August 2018 and as an advance for services to be provided upon reinstating operations at the Santa Rosa Mine. Following week four of continued operations, REMDC will pay STRACON US\$400,000 plus IVA per week against future services. Every fourth week thereafter the advance payments will be adjusted to reflect actual amounts that become due to STRACON under the STRACON Agreement. In the event that STRACON is not paid in accordance with the foregoing schedule, STRACON will be entitled to forthwith suspend operations and take other actions in accordance with the STRACON Agreement.

3.2 The parties agree that prior to the Closing Date, the STRACON Agreement shall be amended to incorporate the following:

- a) removal of Clause 9.2.13;
- b) revised payment terms (Clause 24 - Payment) as outlined in clause 3.1 above;
- c) revised suspension terms (Clause 35 - Suspension) to reflect STRACON's right to immediately suspend alliance activities in the event REMDC does not pay STRACON in accordance with the process described in 3.1 above;
- d) revise the Default Notice Period applicable to Willful Default by Red Eagle (clause 37.8) and by STRACON (clause 37.1) to five (5) business days

In the event REMDC does not remedy a default situation arising from non-compliance with amended payment terms for services provided by STRACON from 1st August 2018, STRACON shall retain the right to terminate the STRACON Agreement forthwith and immediately demobilize personnel, equipment and materials from the site.

4. Representations and Warranties

4.1 STRACON represents and warrants to REMDC and Red Eagle as specified below that:

- (a) it is duly formed and validly existing under the laws of the jurisdiction of its incorporation;

- (b) it has the corporate power and capacity to enter into, and to perform its obligations under, this Agreement;
- (c) it is the beneficial owner of, and has good and marketable title to, the STRACON Indebtedness;
- (d) the STRACON Indebtedness has not been assigned;
- (e) the STRACON Indebtedness is of the debt owing to STRACON pursuant to the STRACON Agreement;
- (f) this Agreement and all agreements executed in connection herewith are valid and binding obligations of STRACON, enforceable in accordance with their terms, subject to the usual exceptions as to bankruptcy and availability of equitable remedies; and
- (g) there is no contract, option or any other right of another binding upon it to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the STRACON Indebtedness.

4.2 REMDC and Red Eagle each represents and warrants to STRACON as specified below that:

- (a) it is duly formed and validly existing under the laws of the jurisdiction of its incorporation;
- (b) it has the corporate power and capacity to enter into, and to perform its obligations under, this Agreement; and
- (c) this Agreement and all agreements executed in connection herewith are valid and binding obligations of REMDC and Red Eagle, enforceable in accordance with their terms, subject to the usual exceptions as to bankruptcy and availability of equitable remedies.

5. Contingent Consideration

Red Eagle acknowledges that the Contingent Consideration will become immediately due and payable in the event of a Change of Control of REMDC or Red Eagle Mining Corporation (Red Eagle).

6. Conditions to Closing the Transactions

The completion of the transactions contemplated hereunder will be subject to the satisfaction or waiver by the parties of the following conditions:

- (a) the Closing Date shall occur on or before the Outside Date;
- (b) all required consents and approvals having been obtained in respect of the Transaction, including for certainty:
 - (i) approval of the board of directors of the Red Eagle, REMDC and STRACON; and
 - (ii) approval of the TSX

7 15

- (c) completion of all conditions to closing of the Debt Satisfaction Agreement;
- (d) signing of the amendments to the STRACON Agreement outlined in 3.2 above.

7. Closing Procedure

On the Closing Date, (i) REMDC shall pay or caused to be paid to STRACON pursuant to wire instructions to be provided by it, the Cash Consideration, (ii) Red Eagle shall issue to STRACON the Share Consideration (iii) STRACON shall execute and deliver to REMDC the Release Agreement in the form set forth as Exhibit I hereto and (iv) STRACON Colombian Branch shall execute and deliver to REMDC the Debt Clearance Certificate in the form set forth as Exhibit II hereto.

8. Further Assurances

Each of the parties hereto shall promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and consummating the transactions contemplated herein and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

9. Successors and Assigns

The provisions of this Agreement shall enure to the benefit of and be binding on the parties to this Agreement and their respective successors and permitted assigns, provided that neither STRACON or REMDC and Red Eagle may not assign its rights or obligations under this Agreement without the express written consent of the other party.

10. Governing Law

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

11. Counterparts

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

12. Miscellaneous

In no event shall the parties for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple. This paragraph shall survive the expiration, termination of this Agreement and the closing of the Transaction.

This Agreement contains the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein, and all prior agreements or understandings of the parties hereto are hereby revoked. This Agreement may be amended or terminated only by a written

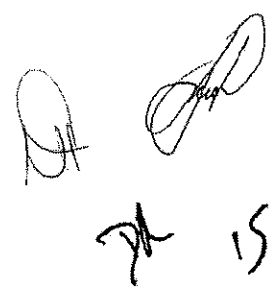
Handwritten signatures and initials, including a large signature that appears to be 'John P.' and other initials.

instrument, signed by all the parties. There are no agreements, restrictions, promises, representations, warranties, covenants or other undertakings with respect to the subject matter contained herein other than those expressly set forth herein.

13. **Not Binding Until Executed**

This Agreement is not binding unless executed by all parties hereto. Time is of the essence to this Agreement.


[NEXT PAGE IS SIGNATURE PAGE]

Handwritten signatures and initials in the bottom right corner of the page. There are four distinct marks: a large, stylized signature, a smaller signature, and two sets of initials or numbers, one appearing to be '15'.


IN WITNESS WHEREOF the parties hereto have executed this Agreement.

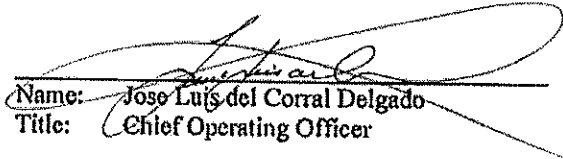
DATED: August 20th, 2018.

RED EAGLE MINING DE COLOMBIA S.A.S.

by: 
Name: Rafael Silva
Title: Country Manager

STRACON INTERNATIONAL S.A.C.

by: 
Name: Miguel Pons Castro
Title: Administration & Finance Manager

by: 
Name: Jose Luis del Corral Delgado
Title: Chief Operating Officer

RED EAGLE MINING CORPORATION

by: 
Name: Ian Slater
Title: Chief Executive Officer

Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, BC
Canada V6C 3L2
T: 604.685.3456

November 8, 2018

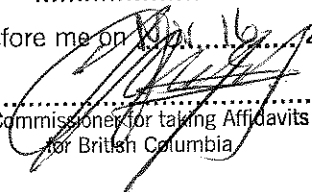
Heather M.B. Ferris
D: 604.631.9145
F: 604.694.2957
hferris@lawsonlundell.com

VIA EMAIL: slater@redeaglemining.com

Red Eagle Mining Corporation
920 – 1030 West Georgia Street
Vancouver, B.C. V6E 2Y3

This is Exhibit ".....S....." referred to in the
affidavit ofAMANDA SIMISTER.....
made before me on Nov. 16, 2018

Attention: Ian Slater


.....
A Commissioner for taking Affidavits
for British Columbia

Dear Sirs:

Re: Blocked Account Agreement

We advise that we are the solicitors for the Agent.

We refer to the Second Amended and Restated Credit Agreement (the "**Credit Agreement**") dated as of August 11, 2017, as amended to the date hereof, among, *inter alia*, Red Eagle Mining Corporation (the "**Borrower**"), Orion Fund JV Limited, as agent (the "**Agent**") and the lenders party thereto (the "**Lenders**"). Capitalized terms used herein and not defined have the meanings given to such terms in the Credit Agreement. We also refer to the Forbearance Agreement dated as of April 1, 2018, between the Borrower, the Agent and the Lenders, as extended by a Forbearance Extension Agreement dated as of April 30, 2018, and as further extended by a Forbearance Extension Agreement dated as of May 15, 2018 (collectively, the "**Forbearance Agreement**"), which forbearance expired in accordance with the terms of the Forbearance Agreement on June 15, 2018.

The Agent, on behalf of the Lenders, hereby gives notice to the Borrower that one or more Events of Default have occurred (collectively, the "**Known Events of Default**") and are continuing under the Credit Agreement, including: (i) pursuant to Section 7.1.1 as a result of the failure on the part of the Borrower to pay the Amortization Payments and payments of interest that were due and payable on April 1, 2018, May 1, 2018 and June 1, 2018, as required by Section 2.6.2 of the Credit Agreement, which provides that on each Interest Date (being the first Business Day of each calendar month) following the Cash Interest Commencement Date the Borrower shall make an Amortization Payment; and (ii) pursuant to the Forbearance Agreement, failure of the Borrower to pay the Rescheduled Amortization Payment and the Deferred Interest (as each of those terms are defined in the Forbearance Agreement) in full on the Forbearance Termination Date. There is no cure or grace period provided for in Section 7.1.1 in respect of the failure to make payment of principal and interest on the due date thereof, nor is there any cure or grace period under the Forbearance Agreement.

This letter is being delivered to you without prejudice to, and the Agent and the Lenders hereby expressly reserve, all available rights, remedies, powers and claims in their entirety under the Credit Agreement, any other Loan Document, the Forbearance Agreement, or at law, in equity or otherwise as a result of the Known Events of Default or any other existing or pending Default or Event of Default, whether known or unknown, any of which may be exercised or otherwise pursued at any time, and from time to time, in the sole and absolute discretion of the Agent and the Lenders. Without limiting the generality of the foregoing, the Agent and the Lenders reserve the right to insist upon strict compliance by the Borrower and its Subsidiaries with each and every term, condition and covenant in the Loan Documents.

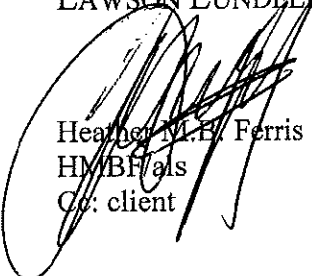
This letter shall not, and shall not be deemed to waive, limit or postpone any obligations of the Borrower or any Subsidiary under the Credit Agreement, any other Loan Document, the Forbearance Agreement, or otherwise, or any other Person obligated thereunder, and any discussions (whether written or oral) that have occurred or may occur are not, and any actions taken or not taken by the Agent or the Lenders shall not, and no failure or delay on the part of the Agent or any Lender in exercising any right, remedy, option, power or privilege under any Loan Document or under Applicable Laws shall be, and no course of dealing between the Agent and/or any of the Lenders, on the one hand, and the Borrower and any Subsidiary, on the other hand, shall be, in any such case, deemed to be, a waiver, limitation or postponement of any of the rights and remedies of the Agent and the Lenders under the Credit Agreement, any other Loan Document or at law, in equity or otherwise as a result of such Known Events of Default or any other existing or pending Default or Event of Default, all of which rights and remedies hereby are expressly reserved. For greater certainty, the absence of any other existing or pending Default or Event of Default that may exist on the date hereof shall not be, and shall not be deemed to be a waiver, limitation or postponement by the Agent or the Lenders of any rights and remedies that the Agent and the Lenders may have with respect to such existing or pending Default or Event of Default under the Credit Agreement, any other Loan Document or at law, in equity or otherwise.

We confirm that Default Interest shall continue to apply to the full amount of the Obligations.

This Default Notice shall be governed by the law of the Province of British Columbia and the federal laws of Canada applicable therein.

Yours very truly,

LAWSON LUNDELL LLP



Heather M.E. Ferris
HM/BF/as
Cc: client

Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, BC
Canada V6C 3L2
T: 604.685.3456

This is Exhibit ".....T....." referred to in the
affidavit ofAMANDA SIMISTER.....
made before me on *Nov 16*..... 2018

November 8, 2018

VIA EMAIL: slater@redeaglemining.com

REMDC Holdings Limited
920 – 1030 West Georgia Street
Vancouver, B.C. V6E 2Y3

Attention: Ian Slater

Dear Sirs:

Re: Blocked Account Agreement

We advise that we are the solicitors for the Agent.

We refer to the Second Amended and Restated Credit Agreement (the “**Credit Agreement**”) dated as of August 11, 2017, as amended to the date hereof, among, *inter alia*, Red Eagle Mining Corporation (the “**Borrower**”), Orion Fund JV Limited, as agent (the “**Agent**”) and the lenders party thereto (the “**Lenders**”). Capitalized terms used herein and not defined have the meanings given to such terms in the Credit Agreement. We also refer to the Forbearance Agreement dated as of April 1, 2018, between the Borrower, the Agent and the Lenders, as extended by a Forbearance Extension Agreement dated as of April 30, 2018, and as further extended by a Forbearance Extension Agreement dated as of May 15, 2018 (collectively, the “**Forbearance Agreement**”), which forbearance expired in accordance with the terms of the Forbearance Agreement on June 15, 2018.

The Agent, on behalf of the Lenders, hereby gives notice to the Borrower that one or more Events of Default have occurred (collectively, the “**Known Events of Default**”) and are continuing under the Credit Agreement, including: (i) pursuant to Section 7.1.1 as a result of the failure on the part of the Borrower to pay the Amortization Payments and payments of interest that were due and payable on April 1, 2018, May 1, 2018 and June 1, 2018, as required by Section 2.6.2 of the Credit Agreement, which provides that on each Interest Date (being the first Business Day of each calendar month) following the Cash Interest Commencement Date the Borrower shall make an Amortization Payment; and (ii) pursuant to the Forbearance Agreement, failure of the Borrower to pay the Rescheduled Amortization Payment and the Deferred Interest (as each of those terms are defined in the Forbearance Agreement) in full on the Forbearance Termination Date. There is no cure or grace period provided for in Section 7.1.1 in respect of the failure to make payment of principal and interest on the due date thereof, nor is there any cure or grace period under the Forbearance Agreement.

[Signature]
A Commissioner for taking Affidavits
for British Columbia

Heather M.B. Ferris
D: 604.631.9145
F: 604.694.2957
hferris@lawsonlundell.com

This letter is being delivered to you without prejudice to, and the Agent and the Lenders hereby expressly reserve, all available rights, remedies, powers and claims in their entirety under the Credit Agreement, any other Loan Document, the Forbearance Agreement, or at law, in equity or otherwise as a result of the Known Events of Default or any other existing or pending Default or Event of Default, whether known or unknown, any of which may be exercised or otherwise pursued at any time, and from time to time, in the sole and absolute discretion of the Agent and the Lenders. Without limiting the generality of the foregoing, the Agent and the Lenders reserve the right to insist upon strict compliance by the Borrower and its Subsidiaries with each and every term, condition and covenant in the Loan Documents.

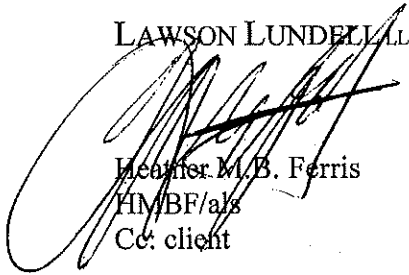
This letter shall not, and shall not be deemed to waive, limit or postpone any obligations of the Borrower or any Subsidiary under the Credit Agreement, any other Loan Document, the Forbearance Agreement, or otherwise, or any other Person obligated thereunder, and any discussions (whether written or oral) that have occurred or may occur are not, and any actions taken or not taken by the Agent or the Lenders shall not, and no failure or delay on the part of the Agent or any Lender in exercising any right, remedy, option, power or privilege under any Loan Document or under Applicable Laws shall be, and no course of dealing between the Agent and/or any of the Lenders, on the one hand, and the Borrower and any Subsidiary, on the other hand, shall be, in any such case, deemed to be, a waiver, limitation or postponement of any of the rights and remedies of the Agent and the Lenders under the Credit Agreement, any other Loan Document or at law, in equity or otherwise as a result of such Known Events of Default or any other existing or pending Default or Event of Default, all of which rights and remedies hereby are expressly reserved. For greater certainty, the absence of any other existing or pending Default or Event of Default that may exist on the date hereof shall not be, and shall not be deemed to be a waiver, limitation or postponement by the Agent or the Lenders of any rights and remedies that the Agent and the Lenders may have with respect to such existing or pending Default or Event of Default under the Credit Agreement, any other Loan Document or at law, in equity or otherwise.

We confirm that Default Interest shall continue to apply to the full amount of the Obligations.

This Default Notice shall be governed by the law of the Province of British Columbia and the federal laws of Canada applicable therein.

Yours very truly,

LAWSON LUNDELL LLP



Heather M.B. Ferris
HMBF/als
Cc: client

This is Exhibit "U" referred to in the
affidavit of AMANDA SIMISTER
made before me on Nov 16 2018


A Commissioner for taking Affidavits
for British Columbia

November 9, 2018

VIA EMAIL: slater@redeaglemining.com

Heather M.B. Ferris
D: 604.631.9145
F: 604.694.2957
hferris@lawsonlundell.com

Red Eagle Mining Corporation
Suite 2348 - 666 Burrard Street
Vancouver, B.C. V6C 2X8

Attention: Ian Slater

Dear Sirs and Mesdames:

Re: Your outstanding indebtedness to Orion Fund JV Limited as collateral agent for Orion Fund JV Limited ("Orion") and Liberty Metals & Mining Holdings, LLC, ("Liberty") (the "Agent") as evidenced by, *inter alia*, a Credit Agreement dated March 24, 2015, as amended and restated from time to time, (the "Credit") and Security Agreement dated for reference November 3, 2015 and registered in the Personal Property Registry under base registration #893893I and a Pledge Agreement dated November 3, 2015 as to the shares in REMDC Holdings Limited and Red Eagle Finance Limited (the "Pledge")

We are the solicitors for the Agent, who have referred this file to us. We are instructed that the Credit is in default in that:

1. Amortization payments due April 2, May 1, June 1, July 3, August 1, September 4, October 1, 2018 and November 1, 2018 were not made;
2. Interest payments due on the same dates were not made;
3. The financial covenants contained in s. 5.9 (a), (b), (c), (d) of the Credit for the period ending September 30, 2018 have been breached; and
4. Additional defaults under s. 7.1.7 and 7.1.22 of the Credit regarding Stracon Gym S.A. have occurred.

You will appreciate that the existence of this situation gives our client the right to accelerate and demand the full balance due and owing. Our client exercises that right.

Accordingly, this letter is to advise you that unless the total balance owing of:

- 1) \$39,151,806.00 owing to Liberty as at November 8, 2018; and
- 2) \$40,749,482.00 owing to Orion as at November 8, 2018.

plus interest as defined in the Credit to the date of payment, plus a discharge fee of \$500.00, plus legal costs of \$1,500.00, are paid to this office by certified cheque payable to Lawson Lundell LLP, on or before 5:00 p.m. on Monday, November 19, 2018, an action for debt, enforcement of the Security Agreement, and the appointment of a receiver (including judgment against you) will be commenced without further notice.

We might add that the legal costs which you will ultimately bear will be increased if the proceedings are initiated.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we are enclosing a Notice of Intention to Enforce Security in the prescribed form. We also enclose a form of Waiver should you decide to waive your notice rights and allow for early enforcement. If that is the case, please sign the waiver and return to the writer.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

LAWSON LUNDELL LLP



Heather L.B. Ferris

HMBE/als

Enc.

cc. client

cc: Jay Sujir, Ferris, Vaughan, Wills & Murphy LLP

BANKRUPTCY AND INSOLVENCY ACT

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

[Subsection 244(1)]


TO: RED EAGLE MINING CORPORATION

Take notice that:

1. Orion Fund JV Limited, Agent, a secured creditor, intends to enforce its security on the property of Red Eagle Mining Corporation described below:
All present and after acquired property.
Shares in REMDC Holdings Limited and Red Eagle Finance Limited
2. The security that is to be enforced is in the form of a Security Agreement and a Pledge Agreement.
3. The total amount of indebtedness currently demanded under the security is \$79,901,288.00 as at November 8, 2018, plus legal costs.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless Red Eagle Mining Corporation consents to an earlier enforcement.

Dated at Vancouver, British Columbia, this 9 day of November, 2018.

ORION FUND JV LIMITED, AGENT,



LAWSON LUNDELL LLP, solicitors
for Orion Fund JV Limited, Agent

RED EAGLE MINING CORPORATION

November ____, 2018

Orion Fund JV Limited, Agent
c/o Lawson Lundell LLP
Barristers and Solicitors
1600 – 925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: Heather M.B. Ferris

Dear Mesdames:

Re: Your outstanding indebtedness to Orion Fund JV Limited as collateral agent for Orion Fund JV Limited (“Orion”) and Liberty Metals & Mining Holdings, LLC, (“Liberty”) (the “Agent”) as evidenced by, inter alia, a Credit Agreement dated March 24, 2015, as amended and restated from time to time, (the “Credit”) and Security Agreement dated for reference November 3, 2015 and registered in the Personal Property Registry under base registration #893893I and a Pledge Agreement dated November 3, 2015 as to the shares in REMDC Holdings Limited and Red Eagle Finance Limited (the “Pledge”)

We, Red Eagle Mining Corporation having been served by the Agent on or about November 9, 2018, with Notice under Section 244(1) of the *Bankruptcy and Insolvency Act* of the intention of the Agent to enforce security, do hereby waive our right to a ten day notice period specified under that section, and hereby consent to the immediate enforcement of the Agent’s security.

We, Red Eagle Mining Corporation hereby expressly consent to the disposition of the Agent’s security by the Agent and/or its agent without compliance with the notice requirements provided under Section 59 the *Personal Property Security Act*, as amended.

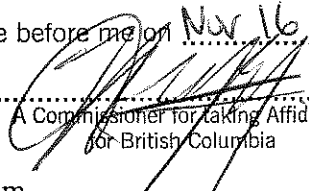
RED EAGLE MINING CORPORATION

Per:

Authorized signatory

Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, BC
Canada V6C 3L2
T: 604.685.3456

This is Exhibit ".....^V....." referred to in the
affidavit of AMANDA SIMISTER.....
made before me on Nov 16..... 2018


A Commissioner for Taking Affidavits
for British Columbia

Heather M.B. Ferris
D: 604.631.9145
F: 604.694.2957
hferris@lawsonlundell.com

November 9, 2018

VIA EMAIL: slater@redeaglemining.com

REMDC Holdings Limited
Suite 2348 - 666 Burrard Street
Vancouver, B.C. V6C 2X8

Attention: Ian Slater

Dear Sirs and Mesdames:

Re: Your Guarantee (the "Guarantee") dated October 5, 2015 of the indebtedness of Red Eagle Mining Corporation (the "Borrower") to Orion Fund JV Limited as collateral agent for Orion Fund JV Limited ("Orion") and Liberty Metals & Mining Holdings, LLC, ("Liberty") (the "Agent"), secured by, *inter alia*, a General Security Agreement (the "GSA")

We are the solicitors for the Agent with respect to the above-captioned matter.

Demand for payment has now been made upon the Borrower and a copy of our demand letter is enclosed for your reference.

Pursuant to the terms of the Guarantee, you guaranteed the indebtedness of the Borrower to the Agent as set out above.

As at November 8, 2018, the Borrower was indebted to the Lender for the sum of \$79,901,288.00 plus interest as set out in the enclosed letter to the Borrower (the "**Indebtedness**").

On behalf of our client, we hereby make formal demand upon you for payment, pursuant to the Guarantee, of the Indebtedness. We also make demand upon you pursuant to the GSA.

This letter is to advise you that unless payment of the Indebtedness, plus interest to the date of payment as set out above, plus legal costs, is made into this office by certified cheque or bank draft payable to Lawson Lundell LLP, in trust, on or before 5:00 p.m. on Monday, November 19, 2018, an action for debt, enforcement of the General Security Agreement, and the appointment of a receiver (including judgment against you) will be commenced without further notice.

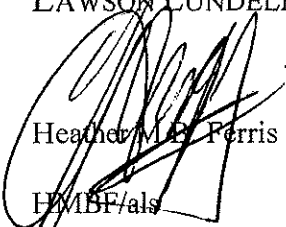
We might add that the legal costs which you will ultimately bear will be increased if the proceedings are initiated.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we are enclosing a Notice of Intention to Enforce Security in the prescribed form. We also enclose a form of Waiver should you decide to waive your notice rights and allow for early enforcement. If that is the case, please sign the waiver and return to the writer.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

LAWSON LUNDELL LLP



Heather M.B. Ferris

HMBF/als

Enc.

cc. client

cc: Jay Sujir, Ferris, Vaughan, Wills & Murphy LLP

BANKRUPTCY AND INSOLVENCY ACT

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

[Subsection 244(1)]

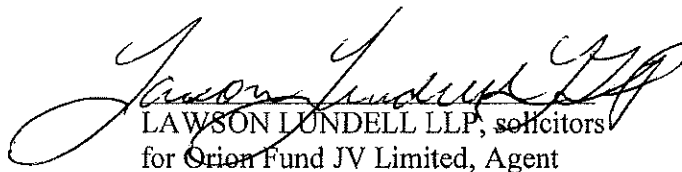
TO: REMDC HOLDINGS LIMITED

Take notice that:

1. Orion Fund JV Limited, Agent, a secured creditor, intends to enforce its security on the property of REMDC Holdings Limited described below:
All present and after acquired property.
2. The security that is to be enforced is in the form of a General Security Agreement.
3. The total amount of indebtedness currently demanded under the security is \$79,901,288.00 as at November 8, 2018, plus legal costs.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless REMDC Holdings Limited consents to an earlier enforcement.

Dated at Vancouver, British Columbia, this 7 day of November, 2018.

ORION FUND JV LIMITED, AGENT,



LAWSON LUNDELL LLP, solicitors
for Orion Fund JV Limited, Agent

REMDC HOLDINGS LIMITED

November ____, 2018

Orion Fund JV Limited, Agent
c/o Lawson Lundell LLP
Barristers and Solicitors
1600 – 925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: Heather M.B. Ferris

Dear Mesdames:

Re: Your Guarantee (the “Guarantee”) dated October 5, 2015 of the indebtedness of Red Eagle Mining Corporation (the “Borrower”) to Orion Fund JV Limited as collateral agent for Orion Fund JV Limited (“Orion”) and Liberty Metals & Mining Holdings, LLC, (“Liberty”) (the “Agent”), secured by, inter alia, a General Security Agreement (the “GSA”)

We, REMDC Holdings Limited having been served by the Agent on or about November 9, 2018, with Notice under Section 244(1) of the *Bankruptcy and Insolvency Act* of the intention of the Agent to enforce security, do hereby waive our right to a ten day notice period specified under that section, and hereby consent to the immediate enforcement of the Agent’s security.

We, REMDC Holdings Limited hereby expressly consent to the disposition of the Agent’s security by the Agent and/or its agent without compliance with the notice requirements provided under Section 59 the *Personal Property Security Act*, as amended.

REMDC HOLDINGS LIMITED

Per:

Authorized signatory

Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, BC
Canada V6C 3L2
T: 604.695.3456

COPY

November 9, 2018

VIA EMAIL: slater@redeaglemining.com

Heather M.B. Ferris
D: 604.631.9145
F: 604.694.2957
hferris@lawsonlundell.com

Red Eagle Mining Corporation
Suite 2348 - 666 Burrard Street
Vancouver, B.C. V6C 2X8

Attention: Ian Slater

Dear Sirs and Mesdames:

Re: - Your outstanding indebtedness to Orion Fund JV Limited as collateral agent for Orion Fund JV Limited ("Orion") and Liberty Metals & Mining Holdings, LLC, ("Liberty") (the "Agent") as evidenced by, *inter alia*, a Credit Agreement dated March 24, 2015, as amended and restated from time to time, (the "Credit") and Security Agreement dated for reference November 3, 2015 and registered in the Personal Property Registry under base registration #893893I and a Pledge Agreement dated November 3, 2015 as to the shares in REMDC Holdings Limited and Red Eagle Finance Limited (the "Pledge")

We are the solicitors for the Agent, who have referred this file to us. We are instructed that the Credit is in default in that:

1. Amortization payments due April 2, May 1, June 1, July 3, August 1, September 4, October 1, 2018 and November 1, 2018 were not made;
2. Interest payments due on the same dates were not made;
3. The financial covenants contained in s. 5.9 (a), (b), (c), (d) of the Credit for the period ending September 30, 2018 have been breached; and
4. Additional defaults under s. 7.1.7 and 7.1.22 of the Credit regarding Stracon Gym S.A. have occurred.

You will appreciate that the existence of this situation gives our client the right to accelerate and demand the full balance due and owing. Our client exercises that right.

Accordingly, this letter is to advise you that unless the total balance owing of:

- 1) \$39,151,806.00 owing to Liberty as at November 8, 2018; and
- 2) \$40,749,482.00 owing to Orion as at November 8, 2018.

plus interest as defined in the Credit to the date of payment, plus a discharge fee of \$500.00, plus legal costs of \$1,500.00, are paid to this office by certified cheque payable to Lawson Lundell LLP, on or before 5:00 p.m. on Monday, November 19, 2018, an action for debt, enforcement of the Security Agreement, and the appointment of a receiver (including judgment against you) will be commenced without further notice.

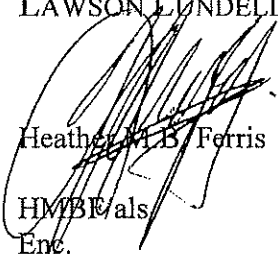
We might add that the legal costs which you will ultimately bear will be increased if the proceedings are initiated.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we are enclosing a Notice of Intention to Enforce Security in the prescribed form. We also enclose a form of Waiver should you decide to waive your notice rights and allow for early enforcement. If that is the case, please sign the waiver and return to the writer.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

LAWSON LUNDELL LLP



Heather M.B. Ferris

HMBE/als

Enc.

cc. client

cc: Jay Sujir, Farris, Vaughan, Wills & Murphy LLP

BANKRUPTCY AND INSOLVENCY ACT
FORM 86
NOTICE OF INTENTION TO ENFORCE SECURITY
[Subsection 244(1)]


TO: RED EAGLE MINING CORPORATION

Take notice that:

1. Orion Fund JV Limited, Agent, a secured creditor, intends to enforce its security on the property of Red Eagle Mining Corporation described below:
All present and after acquired property.
Shares in REMDC Holdings Limited and Red Eagle Finance Limited
2. The security that is to be enforced is in the form of a Security Agreement and a Pledge Agreement.
3. The total amount of indebtedness currently demanded under the security is \$79,901,288.00 as at November 8, 2018, plus legal costs.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless Red Eagle Mining Corporation consents to an earlier enforcement.

Dated at Vancouver, British Columbia, this 9 day of November, 2018:

ORION FUND JV LIMITED, AGENT,


LAWSON LUNDELL LLP, solicitors
for Orion Fund JV Limited, Agent

RED EAGLE MINING CORPORATION

November ____, 2018

Orion Fund JV Limited, Agent
c/o Lawson Lundell LLP
Barristers and Solicitors
1600 – 925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: Heather M.B. Ferris

Dear Mesdames:

Re: Your outstanding indebtedness to Orion Fund JV Limited as collateral agent for Orion Fund JV Limited (“Orion”) and Liberty Metals & Mining Holdings, LLC, (“Liberty”) (the “Agent”) as evidenced by, inter alia, a Credit Agreement dated March 24, 2015, as amended and restated from time to time, (the “Credit”) and Security Agreement dated for reference November 3, 2015 and registered in the Personal Property Registry under base registration #893893I and a Pledge Agreement dated November 3, 2015 as to the shares in REMDC Holdings Limited and Red Eagle Finance Limited (the “Pledge”)

We, Red Eagle Mining Corporation having been served by the Agent on or about November 9, 2018, with Notice under Section 244(1) of the *Bankruptcy and Insolvency Act* of the intention of the Agent to enforce security, do hereby waive our right to a ten day notice period specified under that section, and hereby consent to the immediate enforcement of the Agent’s security.

We, Red Eagle Mining Corporation hereby expressly consent to the disposition of the Agent’s security by the Agent and/or its agent without compliance with the notice requirements provided under Section 59 the *Personal Property Security Act*, as amended.

RED EAGLE MINING CORPORATION

Per:

Authorized signatory

304



red eagle mining



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SafeSearch on

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Red Eagle Mining: Home

redeaglemining.com/

September 6, 2018 - Red Eagle Mining Corporation (TSX: R, BVL: R, OTCQX: RDEM) provides an update on and additional information on the number of. Stock Information · Management · Contact Us · Financials

Red Eagle Mining - News

redeaglemining.com/news/

Red Eagle Mining And Red Eagle Exploration Amalgamation Announced. Feb 13, 2018, 4.4 Metres At 15.18 Grams Gold Per Tonne And 1.3 Metres At 82.66 ...

Red Eagle Mining Corp. (T.R) stock message board and forum ...

www.stockhouse.com/companies/bullboard/t.r.

13 hours ago - "Red Eagle Mining Corp is a gold exploration and development company. The Company is engaged in the development and construction of ...

Red Eagle Mining Corp. R:TSX; RDEM:OTCQX; R:BVL

https://www.streetwisereports.com/pub/co/rd-tsx-v

Red Eagle Mining is a well-financed gold exploration and development corporation with an experienced mine-development team. Management is focused on ...

Red Eagle Mining Corp (R-T) Quote - The Globe and Mail

https://www.theglobeandmail.com/investing/markets/stocks/R-T/

Detailed price information for Red Eagle Mining Corp (R-T) from The Globe and Mail including charting and trades.

Red Eagle Mining Corporation Profile - Sedar

https://www.sedar.com/DisplayProfile.do?lang=EN&issuerType=03&issuerNo...

Red Eagle Mining Corporation Profile. Mailing Address: 2348, 666 Burrard Street Vancouver, BC V6C 2X8, Head Office Address: 2348, 666 Burrard Street

Red Eagle Mining Corporation - TMXmoney

https://web.tmxmoney.com/quote.php?qm_symbol=R&locale=en

Red Eagle Mining Corp is a gold exploration and development company. The company is engaged in the development and construction of the San Ramon Gold ...

R.TO : Summary for RED EAGLE MINING CORP - Yahoo Finance

https://finance.yahoo.com/q?s=r.to

View the basic R.TO stock chart on Yahoo Finance. Change the date range, chart type and compare RED EAGLE MINING CORP against other companies.

Red Eagle Mining Corporation Mining News - The Northern Miner

https://www.northernminer.com/company/092640020/

The milling circuit at Red Eagle Mining's 1,200tpd San Ramon operation 70 km from ... Drillers at Red Eagle Mining's Santa Rosa gold project in Colombia.

Red Eagle Mining Provides Update on Restructuring - Junior Mining ...

https://www.juniorminingnetwork.com/.../53794-red-eagle-mining-provides-update-o...

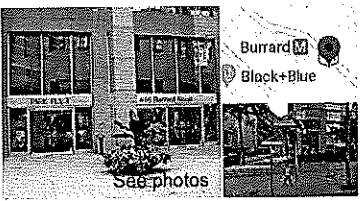
www.redeaglemining.com. Mr. Fernando Palazuolo reports: VANCOUVER, British Columbia, Oct. 23, 2018 (GLOBE NEWSWIRE) -- Red Eagle Mining ...

Searches related to red eagle mining

- red eagle mining news, red eagle mining stockhouse, red eagle mining message board, red eagle mining google finance, analysts on red eagle mining, red eagle mining de colombia limited, red eagle mining stock price, red eagle mining colombia

Red Eagle Mining Corporation logo with 'NO THANKS' and 'YES' buttons

Company profile summary including stock price, headquarters, and social media links (Facebook, Twitter, LinkedIn)



Red Eagle Mining Corpora listing with website, directions, and save buttons

Address: 666 Burrard St #2348, Vancouver, BC 2X8. Province: British Columbia. Phone: (604) 638-2545

2.0 rating, 2 Google reviews. Corporate Office. Add missing information, Add business hours

Questions & answers. Be the first to ask a question. Ask a question

Reviews. Write a review. 2 Google reviews

People also search for section with map markers for various mining locations like Granville, Exeter, and Viscount

This is Exhibit " W...." referred to in the affidavit of AMANDA SIMISTER made before me on Nov 6, 2018. A Commissioner for taking Affidavits for British Columbia

305

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Corporate Finance

Bentall Two
555 Burrard Street
Suite 15 -131
Vancouver, BC V7X 1M7

307

fticonsulting.com

November 14, 2018

Lawson Lundell LLP
Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: Heather Ferris

This is Exhibit ".....X....." referred to in the
affidavit ofAMANDA SIMISTER.....
made before me on NOV 16 2018
.....
A Commissioner for taking Affidavits
for British Columbia

Dear Ms. Ferris,

Re: Red Eagle Mining Corporation and REMDC Holdings Limited (the "Companies")

We confirm that FTI Consulting is prepared to act as Receiver and Manager of assets, undertakings and properties of the Companies and will abide by any Order of the Supreme Court of British Columbia.

Yours very truly,

FTI Consulting

per: Craig Munro, authorized signatory