NOTICE

and

INFORMATION CIRCULAR

for the

SPECIAL MEETING

of

Rottenstone Gold Inc.

to be held on
December 7, 2026

ROTTENSTONE GOLD INC.

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Special Meeting (the "**Meeting**") of Rottenstone Gold Inc. (the "**Company**" or "**Rottenstone**") will be held at Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9, at 11:00 a.m. (Pacific Time), on December 7, 2026, for the following purposes:

1. To consider and, if thought advisable, to pass (with or without variation) an ordinary resolution of disinterested shareholders (the "**Transaction Resolution**") approving the proposed acquisition by the Company of a certain royalty interest pursuant to an asset purchase agreement dated September 1, 2026 (the "**Royalty Acquisition**"), and all other transactions contemplated thereby, all as more particularly described in the accompanying management information circular (the "**Information Circular**").

2. To transact such other business as may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice.

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the "**Notice-and-Access Provisions**") for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing the Company to post the Information Circular, and any additional materials (collectively, the "**Meeting Materials**") online. Shareholders will still receive this Notice of Meeting, a form of proxy and request for financial information form and may choose to receive a paper copy of the Meeting Materials.

The Company will not use the procedure known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. In relation to the Meeting, all shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Meeting Materials.

PLEASE REVIEW THE INFORMATION CIRCULAR CAREFULLY IN FULL PRIOR TO VOTING IN RELATION TO THE RESOLUTIONS BEING PRESENTED, AS THE INFORMATION CIRCULAR HAS BEEN PREPARED TO HELP YOU MAKE AN INFORMED DECISION ON THE MATTERS. THE INFORMATION CIRCULAR IS AVAILABLE AT WWW.ROTTENSTONEGOLD.COM AND UNDER THE COMPANY'S PROFILE ON SEDAR+ AT WWW.SEDARPLUS.CA. ANY SHAREHOLDER WHO WISHES TO RECEIVE A PAPER COPY OF THE MEETING MATERIALS (INCLUDING THE INFORMATION CIRCULAR) SHOULD CONTACT THE COMPANY AT SUITE 1890, 1075 WEST GEORGIA STREET, VANCOUVER, BC, V6E 3C9, BY FAX AT (604) 687-3141, BY TELEPHONE TOLL FREE AT 1-888-787-0888 OR BY EMAIL AT INFO@ROTTENSTONEGOLD.COM. SHAREHOLDERS MAY ALSO USE THE TOLL-FREE NUMBER NOTED ABOVE TO OBTAIN ADDITIONAL INFORMATION ABOUT THE NOTICE-AND-ACCESS PROVISIONS.

If you are a registered shareholder of the Company and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it c/o Endeavor Trust Corporation, by any of the following methods: by mail: Suite 702, 777 Hornby Street, Vancouver, BC, V6Z 1S4; by fax: (604) 559-8908; or online: www.eProxy.ca not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the Meeting.

If you are a non-registered shareholder of the Company and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan

retirement income fund, education savings plan, or other similar self-administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

The Company encourages shareholders to vote prior to the Meeting.

DATED at Vancouver, British Columbia, as of October 28, 2026.

By Order of the Board of Directors of

ROTTENSTONE GOLD INC.

"Nicholas Koo"

Nicholas Koo
Chief Financial Officer

ROTTENSTONE GOLD INC.

c/o Suite 1890, 1075 West Georgia Street
Vancouver, British Columbia, Canada V6E 3C9
Telephone (604) 687-2038
Facsimile (604) 687-3141

INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This information circular ("**Information Circular**" or "**Circular**") is furnished in connection with the solicitation of proxies by the management of Rottenstone Gold Inc. (the "**Company**" or "**Rottenstone**") for use at the special meeting of the shareholders (the "**Shareholders**") of the Company (the "**Meeting**") to be held at Suite 1890, 1075 West Georgia Street, Vancouver, British Columbia, on December 7, 2026 at 11:00 AM (Pacific Time) and any adjournment thereof, for the purposes set forth in the accompanying Notice of Special Meeting of Shareholders.

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. All costs of this solicitation will be borne by the Company. The Company has made arrangements for intermediaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by those intermediaries and the Company may reimburse the intermediaries for reasonable fees and disbursements incurred by them in so doing.

Notice of the Meeting was provided to the securities commissions in each jurisdiction where the Company is a reporting issuer under applicable securities laws.

In this Information Circular, references to the "**Company**", "**Rottenstone**", "**we**" and "**our**" refer to Rottenstone Gold Inc.; "**Common Shares**" means common shares in the authorized share structure of the Company; "**Beneficial Shareholders**" means Shareholders who do not hold Common Shares in their own name, and "**Intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of the Beneficial Shareholders.

Date of Information Circular

Information contained in this Information Circular is given as at October 28, 2026 (the "**Circular Date**"), unless otherwise indicated.

The Company incorporates by reference its public disclosures and filings for purposes of this Information Circular, being those made available on SEDAR+ (www.sedarplus.ca) up to and as at the Circular Date.

GENERAL PROXY INFORMATION

Revocability of Proxies

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by either:

(a) executing a proxy bearing a later date; or

(b) executing a valid notice of revocation, either of the foregoing to be executed by the registered Shareholder or the Shareholder's authorized attorney in writing, or, if the Shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by depositing the Proxy bearing a later date with Endeavor Trust Corporation, or at the address of the registered office of the Company at Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the date that precedes any reconvening thereof, or to

the chair of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

(c) by the registered Shareholder personally attending the Meeting and voting the registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Appointment of Proxyholders

A Shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be Shareholders, to attend and act at the Meeting for the Shareholder on the Shareholder's behalf.

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Company (the "**Management Designees**"). **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting other than either of the Management Designees. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

A proxy will not be valid unless the completed, signed and dated form of proxy is delivered to the office of **Endeavor Trust Corporation, by any one of the following methods: by mail: Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4; by fax: (604) 559-8908; or online: www.eproxy.ca** not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Exercise of Discretion

The Management Designees named in the Proxy will vote or withhold from voting the shares represented thereby in accordance with the instructions of the Shareholder on any ballot that may be called for. For greater certainty, the Transaction Resolution described under "Special Business – Royalty Acquisition" is a single ordinary resolution of disinterested Shareholders approving the Royalty Acquisition, including the issuance of the Consideration Shares and the related party transaction aspects of the Royalty Acquisition for the purposes of MI 61-101, and will be voted on as a single resolution.

The Proxy will confer discretionary authority on the nominees named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified other than the appointment of an auditor and the election of directors,

(b) any amendment to or variation of any matter identified therein, and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the Management Designees will vote the Common Shares represented by the Proxy at their own discretion for the approval of such matter.

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each Management Designee intends to vote thereon in accordance with the Management Designee's best judgment.

Proxy Voting Options

If you are a registered Shareholder, you may elect to submit a proxy in order to vote whether or not you are able to attend the Meeting in person. In order to vote by mail, you must complete, date and sign the Proxy and return it to the Company's transfer agent, Endeavor Trust Corporation, by any one of the following methods:

by mail: Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4; by fax: (604) 559-8908; or online: www.eproxy.ca at any time up to and including 11:00 AM (Pacific Time) on December 3, 2026.

Notice-and-Access

Notice-and-Access is a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of its securities by posting such materials on a non-SEDAR+ website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than delivering such materials by mail. The notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the "**Notice-and-Access Provisions**") can be used to deliver materials for both special and general meetings.

The use of the Notice-and-Access Provisions is intended to reduce paper waste and mailing costs to the issuer. In order for the Company to utilize the Notice-and-Access Provisions to deliver proxy-related materials, the Company must send a notice to Shareholders indicating that the proxy-related materials for the Meeting have been posted electronically on a website that is not SEDAR+ and explaining how a Shareholder can access them or obtain a paper copy of those materials. Upon request, beneficial owners are entitled to delivery of a paper copy of the information circular at the reporting issuer's expense. This Information Circular and other materials related to the Meeting have been posted in full on the Company's Meeting website at https://www.rottenstonegold.com and under the Company's SEDAR+ profile at www.sedarplus.ca.

In order to use the Notice-and-Access Provisions, a reporting issuer must set the record date for the meeting at least 40 days prior to the meeting to ensure there is sufficient time for the materials to be posted on the applicable website and the notice of meeting and form of proxy to be delivered to Shareholders. The requirements for the notice of meeting are that the Company shall provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of this Information Circular, and explain the Notice-and-Access process. The Notice of Meeting, containing this information, has been delivered to Shareholders by the Company, along with the applicable voting document (a form of proxy in the case of registered Shareholders or a voting instruction form in the case of non-registered Shareholders).

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the information circular to some, but not all, of its Shareholders, along with the notice of meeting. In relation to the Meeting, all Shareholders will receive the documentation required under the Notice-and-Access Provisions and all documents required to vote at the Meeting. No Shareholder will receive a paper copy of this Information Circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will be delivering proxy-related materials to NOBOs and OBOs indirectly through the use of intermediaries. The management of the Company does not intend to pay for Intermediaries to OBOs the meeting materials, and that in the case of an OBO, the OBO will not receive the meeting materials unless the OBO's Intermediary assumes the cost of delivery.

Any Shareholder who wishes to receive a paper **c**opy of this Information Circular may contact the Company in writing by mail at: Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9; or by fax at (604) 687-3141.

In order to ensure that a paper copy of this Information Circular can be delivered to a requesting Shareholder in time for such Shareholder to review this Information Circular and return a proxy or voting instruction form so that it is received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment of the Meeting, it is strongly suggested that a Shareholder ensure their request is received no later than November 19, 2026. All Shareholders may call toll free at 1-888-787-0888 in order to obtain additional information about the Notice-and-Access Provisions or to obtain a paper copy of this Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Beneficial Shareholders should note that only Proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States, the vast majority of such shares are registered under the name of Cede & Co. as nominee for The Depositary Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting material. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

If you are a Beneficial Shareholder, the form of proxy supplied to you by your broker (or its agent) is similar to the form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Communications Solutions Canada *(*"**Broadridge**"*)* in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the Management Designees to represent you at the Meeting. You have the right to appoint a person (who need not be a Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. It must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although, as a Beneficial Shareholder, you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker (or agent of your broker), you may attend at the Meeting as proxyholder for your broker and vote the Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker or have a person designated by you to do so, you should enter our own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker (or your broker's agent) in accordance with the instructions provided by your broker (or agent), well in advance of the Meeting.

Alternatively, you may request in writing that your broker send you a legal Proxy which would enable you, or a person designed by you, to attend at the Meeting and vote your Common Shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed under "Special Business – Royalty Acquisition" in this Circular, no director or executive officer of the Company, no person who has held such a position since the beginning of the most recently completed financial year, no proposed nominee for election as a director, and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, in any matter to be acted upon at the Meeting.

For clarity, with respect to the Transaction Resolution approving the Royalty Acquisition, certain persons may be considered to have an interest in the outcome of that resolution given their current and/or past relationship to the Company.

In accordance with the procedures described under "Special Business - Royalty Acquisition", votes attaching to 25,197,900 Common Shares held by directors, officers, and Insiders of the Company, whether held directly or indirectly, will be excluded from voting on the resolution. **Only disinterested Shareholders will be entitled to vote on this resolution.**

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed October 23, 2026, as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, the Company had 36,036,400 Common Shares outstanding, each carrying the right to one vote. The Company has no other classes of voting securities.

To the knowledge of the directors and executive officers of the Company, only the following Shareholders own, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the outstanding voting rights of the Company.

Shareholder Name	Number of Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly (1)(2)	Percentage of Outstanding Shares
CDS & Co.(1)	36,016,400	99.945%(3)
Ryan Kalt (2)	25,197,900	69.92%(3)

Notes:

(1) The holdings represent registered and beneficial ownership, and for the purposes hereof, beneficial ownership is presumed where sole voting and dispositive power is declared without disclaiming ownership.

(2) This information was supplied to the Company from the applicable party as at the Record Date and by way of insider reporting duly disclosed on SEDI (www.sedi.ca), all as available with full details, including direct and indirect holding segmentation, by way of the same.

(3) Numbers tabled above may intentionally total greater than 100% as reporting Shareholders may hold some and/or all of their position(s) within CDS & Co. designated accounts.

VOTES NECESSARY TO PASS RESOLUTIONS

The Transaction Resolution under "Special Business – Royalty Acquisition" requires approval by a simple majority of the votes cast by disinterested Shareholders present in person or represented by proxy at the Meeting. As such, the Transaction Resolution is a single ordinary resolution of disinterested Shareholders and requires approval by a simple majority of the votes cast by disinterested Shareholders present in person or represented by proxy at the Meeting.

Recommendation of the Board

The Board unanimously recommends that disinterested Shareholders vote **FOR** the Transaction Resolution.

SPECIAL BUSINESS

Shareholders will be asked to consider and, if deemed advisable, approve the following matter of special business. The following matter is considered "special business" under applicable corporate law and securities regulations and requires separate Shareholder approval as set out below.

ROYALTY ACQUISITION

Overview of the Royalty Acquisition

On September 1, 2026, the Company entered into an asset purchase agreement (the "**Agreement**") between itself and Ryan Kalt ("**Mr. Kalt**" or the "**Vendor**"), pursuant to which the Company intends to acquire the royalty interest described below (the "**Royalty**" or "**Great Bear Royalty**") in consideration for the issuance of 18,064,516 common shares in the capital of the Company (the "**Common Shares**") to the Vendor (the "**Consideration Shares**") (the "**Royalty Acquisition**").

Completion of the Royalty Acquisition is subject to, among other things, approval of the disinterested Shareholders as described in this Circular, and satisfaction or waiver of the other conditions precedent and terms set out in the Agreement. All references in this Circular to dollars mean Canadian dollars unless otherwise stated.

Proposed Name Change (No Shareholder Approval Required)

In connection with the Royalty Acquisition, the Company expects to change its name to "**Silver Royalties Corp.**" (the "**Name Change**"). At present, Silver Royalties Corp. exists as a subsidiary of the Company (the "**Subsidiary**"). The Board believes the Name Change – through the adoption of the Subsidiary name and other mechanisms described herein - is desirable to better reflect the Company's royalty-focused business following completion of the Royalty Acquisition. If the transactions outlined in this Circular are successfully completed, the company intends to pursue a strategy to acquire royalty interests involving precious metals, such as gold and silver, as well as royalties on other metals and commodities.

Shareholders are NOT being asked to approve the Name Change because under the Company's articles the directors may, by directors' resolution, authorize an alteration to the Notice of Articles in order to change the Company's name. The Name Change will remain subject to such approvals as may be required by applicable law. The details of the name change are provided to help inform Shareholders of the Company's plans, including to rebrand as a royalty business, which may help Shareholders determine their individual voting preferences.

The Company expects that the Name Change will be effected in connection with the Amalgamation described below, such that the amalgamated entity will carry on under the name "Silver Royalties Corp."

The Common Shares of the Company are currently listed on the Canadian Securities Exchange (the "**CSE**") under the symbol SK. If the Name Change is effected, the Company also anticipates that it will seek a new trading symbol.

Proposed Amalgamation with Wholly-Owned Subsidiary (Silver Royalties Corp.)

As part of the transaction, the Company expects to amalgamate with Silver Royalties Corp., a wholly-owned subsidiary of the Company ("**SRC**"), under the *Business Corporations Act* (British Columbia) (the "**Amalgamation**"). As SRC is wholly-owned by the Company, the Amalgamation is expected to be completed on a short-form basis in accordance with applicable corporate law without a separate vote of Shareholders of the Company, subject to compliance with applicable law and any required filings.

The Amalgamation is being undertaken for corporate structuring and administrative purposes in connection with the Royalty Acquisition and is intended to be completed concurrently with, or immediately following, completion of the Royalty Acquisition. Upon completion of the Amalgamation, the Company expects that the

amalgamated entity will carry on under the name “Silver Royalties Corp.”, consistent with the Name Change described above. Shareholder approval is not required for the Amalgamation under the Company’s bylaws.

For greater certainty, the Amalgamation is not expected to result in any change to the number of Common Shares held by existing Shareholders of the Company or the rights attaching to those Common Shares.

Details about the Proposed Royalty to be Acquired and its Associated Project

Overview of the Royalty and the Great Bear Project

Pursuant to the Agreement, the Company intends to acquire the Royalty, it being on certain mining leases and mining claims operated by Kinross Gold Corporation (“**Kinross**” or the “**Operator**”):

(1) Great Bear Royalty: A 0.75% NSR (net smelter return) on certain areas within or adjoining the Great Bear Project in Ontario, Canada, all as operated by Kinross, covering approximately 570 ha of mining leases and approximately 1,241 ha of mining claims.

An NSR (net smelter return) royalty provides a royalty holder with a percentage of revenue received from the sale of minerals (if produced) from within a particular defined area after certain processing, refining or smelting costs are deducted (subject to economic resources being discovered and exploited). Specific attributes and percentages of NSR royalties vary across the mining industry based upon the terms of their underlying agreements.

The Company intends to acquire the Great Bear Royalty, which is a net smelter return royalty in its form.

The Great Bear Royalty pertains to certain areas within or adjoining the Great Bear Project in Ontario, Canada, all as operated by Kinross. The Great Bear Project is being developed and explored for its precious metal potential.

As regional background, Kinross announces its acquisition of the then-originally constituted Great Bear Project (the “**Original Area**”), also known as the Dixie Project, in December 2021, through an acquisition of Great Bear Resources Ltd. (“**Great Bear**”) for which approximately $1.8 billion dollars of consideration was paid (see Kinross news release, Kinross announces acquisition of Great Bear Resources, dated December 8, 2021; available at the publication date of this Circular by way of the following link:https://www.kinross.com/news-and-investors/news-releases/press-release-details/2021/Kinross-announces-acquisition-of-Great-Bear-Resources/default.aspx). The project is now operated by Kinross, through its wholly owned subsidiary Great Bear, and it benefits from significant regional infrastructure associated with the proximity to Red Lake, Ontario.

Subsequent to its closing of the Great Bear acquisition, Kinross has expanded its mining tenure position in the area, both on an owned and earn-in basis, through purchase and option agreements, result of which includes the area presently covered by the Great Bear Royalty which the Company intends to acquire. Mining claims in Ontario are administered through the Mining Lands Administration System (MLAS), which is a publicly accessible online system.

Kinross has completed a Preliminary Economic Assessment (the "**PEA**") for the original Great Bear Project, which outlines a high-grade combined open pit and underground mine with an initial planned mine life of approximately 12 years and production cost of sales of US$594 per ounce; the project is expected to produce over 500,000 ounces per year at an all-in sustaining cost of approximately US$800 per ounce during the first 8 years through a conventional 10,000 tonne per day (tpd) mill (see Kinross news release, Kinross completes Great Bear Preliminary Economic Assessment, dated September 10, 2024, available at the publication date of this Circular by way of the following link: https://www.kinross.com/English/news-and-investors/news-releases/press-release-details/2024/Kinross-completes-Great-Bear-Preliminary-Economic-Assessment/default.aspx).

Kinross has also released a mineral resource estimate for the original Great Bear Project that outlines an inferred resource estimate of 3.884 million ounces, which is in addition to the existing measured and indicated resource estimate of 2.738 million ounces (the “**Great Bear Resource**”)(see Kinross news release, Kinross

completes Great Bear Preliminary Economic Assessment, dated September 10, 2024, available at the publication date of this Circular by way of the following link: https://www.kinross.com/English/news-and-investors/news-releases/press-release-details/2024/Kinross-completes-Great-Bear-Preliminary-Economic-Assessment/default.aspx, and see also Great Bear Gold Project Ontario, Canada Voluntary National Instrument 43-101 Technical Report Preliminary Economic Assessment dated September 1, 2024; available at the publication date of this Circular by way of the following link: https://kinross.q4web.com/files/doc_downloads/2024/09/Great_bear/Kinross-Great-Bear-PEA-TR-REVISED-FINAL-Sep-9-2024.pdf). The Great Bear Resource does not apply to the Royalty. The information is provided to highlight the scale of the Great Bear Project, which may in turn prospectively inform other areas that the project operator may advance moving forward which may then include areas that Kinross operates which are covered by the Royalty.

In mid-2022, there was a market transaction for a 2.0% net smelter return royalty (the "**GBRC Royalty**") on the Original Area, as then held by Great Bear Royalties Corp. ("**GBRC**"), which Royal Gold, Inc. ("**Royal Gold**"), a US-listed royalty business, announced the acquisition of for consideration of approximately C$200 million (the "**GBRC Acquisition**")(see Royal Gold news release, Royal Gold Announces Agreement to Acquire Great Bear Royalties Corp. to Gain Royalty Exposure to the Emerging World-Class Great Bear Project, dated July 11, 2022, available at the publication date of this Circular by way of the following link: https://royalgold.com/investors/press-releases/press-release-details/2022/Royal-Gold-Announces-Agreement-to-Acquire-Great-Bear-Royalties-Corp.-to-Gain-Royalty-Exposure-to-the-Emerging-World-Class-Great-Bear-Project/default.aspx). Royal Gold completed the acquisition of GBRC in September 2022 (see Royal Gold news release, Royal Gold Completes Acquisition of Great Bear Royalties Corp., dated September 9, 2022; available at the publication date of this Circular by way of the following link: https://royalgold.com/investors/press-releases/press-release-details/2022/Royal-Gold-Completes-Acquisition-of-Great-Bear-Royalties-Corp/default.aspx).

At the time of the GBRC Acquisition, the GBRC Royalty covered approximately 9,140 ha. Spot gold prices contemporaneous to the GBRC Acquisition were approximately US$1,700 per ounce, as compared to spot levels in excess of US$4,000 per ounce at the time of this Circular. The Grear Bear Resource is covered by the GBRC Royalty whereas at this point in time the Great Bear Royalty and its 1,811 ha are not represented by any presently known or defined mineral resources. While the Company views the operatorship of Kinross as materially contributing to its strategic decision to acquire the Great Bear Royalty there is no forward-assurance that economic mineralization will situate under the Great Bear Royalty.

As at the date of this Circular, Kinross now operates both the Original Area of the GBRC Royalty and the mining lease and mining claim areas that are subject to the Great Bear Royalty, which the Company views favourably. The Company cautions that the outcome of the GBRC Royalty does not imply a similar outcome for the Great Bear Royalty.

While the GBRC Royalty originated through a royalty-co. spin-out of GBRC, the Great Bear Royalty originated through the terms of an August 2018 option agreement involving 1544230 Ontario Inc. ("**1544230**")(as then-optionor) and BTU Metals Corp. ("**BTU**").

History and Origin of the Royalty

In December 2019, the Vendor purchased a 0.75% net smelter return interest from 1554230 for investment purposes pursuant to a purchase and sale agreement that related to a royalty interest/right that could not be bought-down (the "**0.75% Non-Buydown NSR**") and the parties then-excluded from said purchase a 0.75% net smelter return interest/right that could be bought-down (the "**0.75% Buydown Royalty**")). The 0.75% Non-Buydown NSR now forms the Great Bear Royalty. The 0.75% Buydown Royalty, which is not part of the Royalty Acquisition, was subsequently assigned by 1544230 to EMX Royalty Corporation ("**EMX Royalty**") in June 2020 pursuant to an assignment and assumption agreement. The Company views the continuing nature of the Great Bear Royalty more preferentially than a same-area royalty interest assigned to then-EMX Royalty which may be bought-down. EMX Royalty, which held a broad array of royalty interests, was subsequently merged in a statutory plan of arrangement which resulted in the formation of Elemental Royalty Corporation ("**Elemental**")(see Elemental news release, Elemental Altus & EMX Announce Completion Of Merger, dated

November 13, 2025, available at the publication date of this Circular by way of the following link: https://www.elementalroyalty.com/news/elemental-altus-emx-announce-completion-of-merger/).

Overview of Royalty Specifications

The Great Bear Royalty being acquired by the Company offers royalty exposure to both mining leases and mining claims.

Mining Lease Coverage

The Great Bear Royalty covers approximately 570 ha of mining leases, which are owned and operated by Kinross (through its Great Bear subsidiary). Coverage of areas related to the now-constituted mining leases was assumed by Kinross (through its Great Bear subsidiary) by way of purchase and sale agreement with BTU dated February 22, 2023.

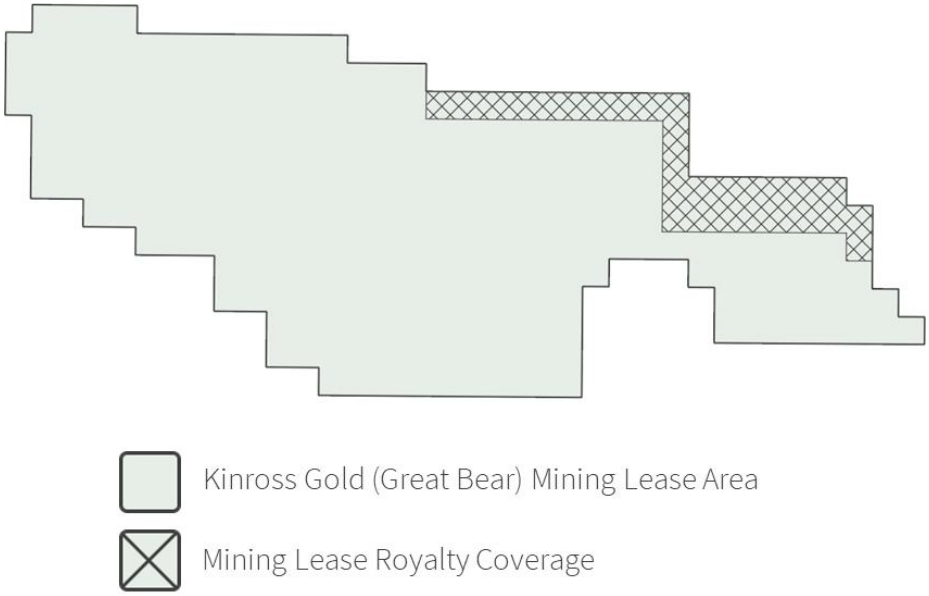


Figure 1.

The above image is representative in nature and is not designed to represent surveyed boundaries.

The Great Bear Royalty also covers 9 mining claims comprising 61 cells (or approximately 1,241 ha) that situate E-SE of the above-mentioned mining leases, and which are operated by Kinross (through its Great Bear subsidiary). Kinross (and its Great Bear subsidiary) acquired operatorship of the mining claims associated with the Great Bear Royalty through a property option agreement with BTU (see news release, BTU Announces Agreements with Kinross Gold Corporation: Private Placement, Asset Purchase Agreement and Option Agreement, dated February 22, 2023).

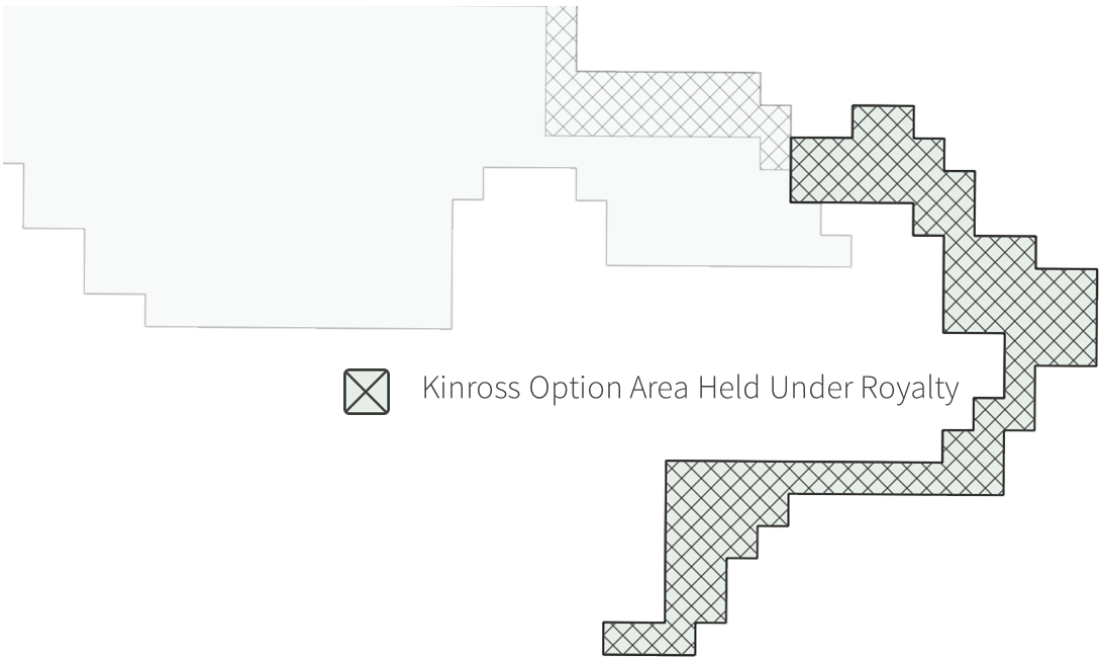


Figure 2.

The above image is representative in nature and is not designed to represent surveyed boundaries.

In the aggregate, the mining leases and mining claims combine to provide the Great Bear Royalty with approximately 1,811 ha (approximately 4,475 acres) of NSR royalty coverage owned and/or operated by Kinross as relates to either their Great Bear Project directly and/or lease-contiguous exploration efforts.

Key contractual aspects underlying the Royalty include its 0.75% applicable percentage on commercial production (if applicable) within prescribed areas (see above reference figures, Figure 1 and Figure 2 above). The Royalty is against gross value of products from those prescribed areas less permitted deductions, being, as a material summary, all charges for treatment of products in the smelting and refining processes, all costs of transportation and certain government taxes. Gross value of products (e.g. gold and silver) is determined by reference to the London Metal Exchange, or if the commodity is not thereon traded by other public exchange where said commodity is traded. Products under the Royalty are defined to include all minerals, ores, metals, concentrates leachates, precipitates, dore, bullion and other products which are produced from areas covered by the Royalty. Where applicable, payment terms for the net smelter return are quarterly based although the Company does not anticipate any near-term royalty revenue from the Royalty. The Company views the terms of the underlying net smelter return agreement that underlies the Royalty as conforming to industry standards.

Additional information about the Great Bear Project may be found through materials published by the Operator, including recent project updates detailed within their September 2026 investor presentation (available at the publication date of this Circular by way of the following link: https://s204.q4cdn.com/896213035/files/doc_presentations/2026/Sep/27/Kinross-Gold-Corporation-Investor-Presentation-DGF-Sep-2026.pdf) and through the underlying project page hosted on the Kinross website (available at the publication date of this Circular by way of the following link: https://www.kinross.com/English/operations/americas/Dixie-Red-Lake/default.aspx).

The Company views the pre-existing terms and conditions of the Great Bear Royalty to be of an industry-standard nature, and it is acquiring the Royalty subject to those existing contractual terms on an “as-is, where-is” basis, as provided in the Agreement. In entering into the Agreement, the Company has relied on the Vendor’s representations and warranties, including that, to the best of the Vendor’s knowledge, the Royalty is valid, enforceable and in good standing and has not been amended, waived, terminated or otherwise impaired, except as disclosed in the Agreement, the underlying royalty documentation or the public record.

Qualified Person

Antonio Carteri, P.Geo., and a "Qualified Person" as defined by NI 43-101, has reviewed and approved the technical information contained in this Circular. Mr. Carteri is a Director of the Issuer. For purposes of disclosure pertaining to this Circular, Mr. Carteri is arm's-length of the Vendor.

Disclaimer Regarding Third-Party Technical Content

The Company is not responsible for the content, technical or otherwise, of any third-party materials referenced in this Information Circular. Material hosted at third-party websites is not the responsibility of the Company.

Strategy for the Royalty and Future Corporate Plans

The Company believes the Royalty will provide exposure to a project operated by a well-capitalized and experienced Operator in an area known for its precious metals mineralization. The Company further believes that if the Royalty Acquisition is successfully completed, the Company will be repositioned as a royalty-focused issuer with an initial strategic emphasis on a royalty interest associated with a quality project proponent and exploration and development efforts led by them. If the Royalty Acquisition is successfully completed, the Company may pursue additional royalty interests to expand its platform noting the common place nature of junior royalty entities seeking to expand their royalty count.

The Company also views decisions by Kinross (and its subsidiary Great Bear) to acquire and/or option the license ground represented by the Great Bear Royalty's coverage area as prospective to the forward-attributes of the Royalty, which may include future third-party funded exploration potential and any valuation rerates that could occur if a favourable exploration outcome results. The Great Bear Project is a significant gold development project in Canada and the Royalty would position the Company with royalty exposure to areas selected by its operator Kinross. The discovery of mineralization on project areas owned or optioned by Kinross if on area covered by the Royalty may result in a significant value change in the Royalty as compared to its presently-assessed exploration-stage valuation (see Valuation of the Royalty section below).

If disinterested shareholders approve the Royalty Acquisition, the Company intends to pursue royalties as its primary business focus. In connection with the same, the Company intends to then discontinue its mineral exploration focus (unless generative to a royalty pursuit) and the Company anticipates that it would allow to lapse any presently owned mineral claims in their ordinary-course anniversaries. Forward-looking intentions of the Company – including its intention to pursue a royalty-focused business, may be subject to certain conditions and approvals, including, without limitation, any regulatory and/or exchange-related approvals.

Consideration and Principal Terms

The Company intends to complete the Royalty Acquisition on an all-share basis. As the Agreement is with a related party (Mr. Kalt), the Company obtained an independent/third-party valuation assessment involving the Royalty which affirms the consideration for the Royalty. The transaction and the third-party valuation of the Royalty was reviewed by the Company's independent directors who have approved the Royalty Acquisition (subject to terms of the agreements and any conditions precedent).

The Company proposes to issue 18,064,516 Consideration Shares to satisfy the third-party determined fair market value of the Royalty.

The Consideration Shares are expected to be issued pursuant to available prospectus exemptions, including the asset acquisition exemption under section 2.12 of National Instrument 45-106 – *Prospectus Exemptions*, and will be subject to applicable resale restrictions under Canadian securities laws, and where applicable, the policies of the CSE.

No finder's fee will be payable in connection with the Royalty Acquisition.

The foregoing is provided on a summary basis. The terms and conditions of the Royalty Acquisition are set out in the Agreement, a copy of which is attached as Schedule "A" to this Circular and is also available on SEDAR+ under the Company's profile.

Post-Transaction Ownership and Market Liquidity

Upon completion of the Royalty Acquisition and the issuance of the Consideration Shares, Mr. Kalt is expected to continue to beneficially own or control, directly or indirectly, a substantial majority of the issued and outstanding Common Shares of the Company on an undiluted basis.

As a result of the significant concentration of share ownership and the applicable resale restrictions on a substantial number of the issued and outstanding Common Shares, there may be limited liquidity in the Common Shares following completion of the Royalty Acquisition. A concentrated share ownership structure may result in increased volatility in the trading price of the Common Shares and may reduce Shareholders' ability to sell their Common Shares at desired prices or at all.

Post-Transaction Funding Requirements

Immediately following the proposed completion of the Royalty Acquisition, the Company does not expect to have any resulting operating revenues in the near term and will need to fund its ongoing corporate and administrative expenses through other mechanisms. The Company expects that such expenses will be funded through a combination of existing cash resources, potential future financings and other strategic transactions, as may be determined by the Board from time to time.

There can be no assurance that any additional financing will be available to the Company on acceptable terms or at all, and any such financing may result in dilution to existing Shareholders and could adversely affect the market price or liquidity of the Common Shares.

There can be no assurance that the Royalty will generate revenue in the near term or at all. The underlying project may not advance to a discovery that can be produced and it may be delayed, suspended or terminated, or may fail to generate sufficient production to result in meaningful royalty payments to the Company. Royalty interests do not provide the Company with control over the exploration, development, permitting, construction, operation or financing decisions of the operator. Area underlying the Royalty are not presently subject to any mining plans disclosed by the operator nor known resources (see the 'Details about the Royalty to be Acquired and its Associated Project' section above). In all cases, the operator may elect to delay, suspend or discontinue projects for economic, technical, permitting, social, environmental, First Nation or other reasons. Accordingly, there can be no assurance as to the timing or amount, if any, of royalty revenue that may be generated from the Royalty.

Third-Party Valuation of the Royalty

To assist in determining the fair market value of the Royalty, the Company retained Evans & Evans, Inc., an independent third-party valuator having no conflicts of interest to render an arm's length comprehensive valuation report dated August 7, 2026, with the same having an effective valuation date of July 29, 2026 (the "**Valuation Report**").

The Valuation Report was prepared for the purpose of assisting the Company and its independent directors in assessing the fair market value of the Royalty, including in connection with the Royalty Acquisition and for the purposes of MI 61-101. In preparing its Valuation Report, the valuator considered such things as comparable royalty transactions, projected cash flows (if applicable), commodity price assumptions, discount rates, and the stage of development and risk profiles of underlying coverage areas.

Based upon the presented range of findings in the Valuation Report, the Company verified a fair market value for the Royalty of $2,800,000, which corresponds to the terms agreed upon by the Company with the Vendor in the Agreement and for which the proposed consideration of 18,064,516 Common Shares to be issued pursuant to the Agreement relate. The Valuation Report is subject to the assumptions, limitations and qualifications set out therein.

Disinterested Shareholders are being asked to approve the Transaction Resolution in respect of the Royalty Acquisition, including the issuance of the Consideration Shares and the related party transaction aspects of the Royalty Acquisition for the purposes of MI 61-101.

The Company only intends to proceed with the Royalty Acquisition if the Transaction Resolution is approved by disinterested Shareholders.

Completion of the Royalty Acquisition as a listed issuer is subject to regulatory approval, including approval of the CSE.

Shareholder Approval Requirement

Related Party Considerations, Minority Approval and Governance Measures

This Information Circular is an important shareholder document as it, alongside the associated Meeting, provides shareholders, and specifically disinterested shareholders, with the right to determine whether or not to approve the Royalty Acquisition on the terms that the Royalty Acquisition is made available to the Company. Shareholders are advised that the Royalty Acquisition will constitute a "**related party transaction**" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), as Mr. Kalt is the Chief Executive Officer and a director of the Company and therefore a related party of the Company for the purposes of MI 61-101. Mr. Kalt is also a substantial shareholder of the Company (see above section, Voting Securities and Principal Holders of Voting Securities).

As required under MI 61-101, the Royalty Acquisition is subject to approval by a majority of the votes cast by disinterested Shareholders. In connection with the transaction and as detailed above, the Company obtained an independent valuation report in respect of the Royalties, and the transaction was reviewed and approved by the Company's independent directors, with the interested director having disclosed his interest and abstained from deliberations and approval, where applicable.

At the Meeting, disinterested Shareholders will be asked to consider and, if deemed advisable, to pass a single ordinary resolution (the "**Transaction Resolution**") approving the Royalty Acquisition, including the issuance of the Consideration Shares and the related party transaction aspects of the Royalty Acquisition for the purposes of MI 61-101.

In accordance with MI 61-101, all votes attached to Common Shares held by involved insiders and/or related parties will be excluded from voting on the Transaction Resolution. Based on the Company's knowledge and calculations, an aggregate of 25,197,900 Common Shares held by such insiders and/or related parties will be excluded from voting, out of a total of 36,036,400 Common Shares issued and outstanding as at the Record Date.

Recommendation of the Board and Reasons for the Recommendation

After consulting with any applicable advisors/experts and after reviewing a significant amount of information, the independent members of the Company's Board have unanimously concluded that the Royalty Acquisition is in the best interests of the Company. Accordingly, the Board has unanimously approved the Royalty Acquisition and recommends that Shareholders cast their vote in favour of the Transaction Resolution at the Meeting.

In determining that the Royalty Acquisition is in the best interests of the Company, the Board considered and relied upon a number of factors, including the following:

- the comparative opportunities of various financial and strategic alternatives available to the Company;
- the reputation and experience of the Vendor and his ability to complete the Royalty Acquisition;
- the reputation and experience of the Operator of the Royalty and their exploration expertise for the area under their exploration control;

- the quality, diversification and strategic fit of the Royalty and the financial capacity of the project operator;

- an evaluation of market conditions and funding availability for early-stage mineral exploration versus market conditions for mining royalty conditions;

- information regarding the Royalty; and

- comparable market transactions for royalty interests both sectoral and specific to the Royalty; and

- the terms and conditions of the Agreement, including that the Company's and the Vendor's representations, warranties and covenants and the conditions to their respective obligations are reasonable.

In the course of its deliberations, the Board also identified and considered a variety of risk and potentially negative factors in connection with the Royalty Acquisition, including, but not limited to, the following:

- the risks to the Company if the Royalty Acquisition is not completed, including the costs to the Company in pursuing the Royalty Acquisition and the diversion of management's attention away from pursuing other potential opportunities;

- the completion of the Royalty Acquisition is subject to several conditions that must be satisfied or waived, including Shareholder approval and satisfaction of any regulatory conditions, and there can be no certainty that these conditions will be satisfied or waived;

- the Agreement can be terminated in certain circumstances;

- the forward-looking information set forth herein with respect to the Royalty Acquisition or the Royalty may prove inaccurate;

- future financings may be dilutive to existing Shareholders and could adversely affect the market price or liquidity of the Common Shares; and

- liquidity in the Common Shares may be limited following completion of the Royalty Acquisition.

The foregoing summary of the information and factors considered by the Board is not intended to be exhaustive. In view of the variety of factors and the amount of information considered in connection with its evaluation of the Royalty, and more generally the Royalty Acquisition, the Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusion and recommendation. The Board's recommendation was made after considering all of the above-noted factors, without limitation, and in light of the Board's knowledge of the business, financial condition and prospects of the Company, and was also based on the advice of external technical, legal, financial, accounting and tax advisors engaged by the Company. In addition, individual members of the Board may have assigned different weights to different factors.

Effect of Approval

Disinterested Shareholder approval of the Transaction Resolution will authorize, but not in and of itself obligate, the Board to proceed with the Royalty Acquisition and the other transaction matters contemplated thereby on the basis of the vote alone, nor the Name Change and/or the Amalgamation, each as described in this Circular and with the latter items not subject to shareholder vote. Even if the Transaction Resolution is approved, the Board retains the discretion to determine whether to proceed with the Royalty Acquisition and the other transactions contemplated thereby, subject to contractual obligations of the Agreement, and may elect not to complete certain matters thereunder if it determines doing so is not in the best interests of the Company (without further Shareholder approval) subject to applicable law and the terms of the Agreement.

There can be no assurance that the Royalty Acquisition and the other transactions contemplated thereby will be completed on a timely basis or at all.

No Dissent Rights

Shareholders do not have any right under the BCBCA or otherwise to dissent in respect of the Transaction Resolution.

Resolution to be Approved by Disinterested Shareholders

At the Meeting, disinterested Shareholders will be asked to consider, and if deemed advisable, approve the Transaction Resolution:

"**BE IT RESOLVED, as an ordinary resolution of the disinterested Shareholders of the Company, that:**

1. The proposed acquisition by the Company of the Royalty pursuant to the asset purchase agreement dated September 1, 2026, as more particularly described in the Company's Management Information Circular dated October 28, 2026 (the "**Circular**"), together with the other transactions contemplated thereby, are hereby authorized, approved, confirmed and ratified;

2. The asset purchase agreement dated September 1, 2026 (as may be amended in accordance with its terms, the "**Agreement**"), and the transactions contemplated thereby, including the issuance of 18,064,516 Common Shares as consideration thereunder, are hereby authorized, approved, confirmed and ratified;

3. The related party transaction aspects of the Royalty Acquisition, for the purposes of MI 61-101, as described in the Circular, are hereby authorized, approved, confirmed and ratified;

4. Notwithstanding that this resolution has been passed (and the Royalty Acquisition authorized and approved) by the Shareholders, the directors of the Company are hereby authorized and empowered without further notice to or approval of the Shareholders (i) to amend the Agreement to the extent permitted by the Agreement, and (ii) not to proceed with the Royalty Acquisition at any time prior to the Closing Time (as defined in the Agreement); and;

5. Any one director or officer of the Company is authorized, for and on behalf of the Company, to execute and deliver all such further agreements, documents, instruments and amendments and to do all such other acts and things as such director or officer may determine to be necessary or advisable for the purpose of giving full force and effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document, instrument or amendment or the doing of any such act or thing being conclusive evidence of such determination.

Board Recommendation

The Board unanimously recommends that disinterested Shareholders vote **FOR** the Transaction Resolution. Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote in favour of the Transaction Resolution.

In accordance with MI 61-101, the Transaction Resolution must be approved by a majority of the votes cast by Shareholders other than interested parties.

OTHER MATTERS

As of the date of this Circular, management knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

Additional Information

Additional information relating to the Company and the Agreement is readily available through the Company's profile on the SEDAR+ website at www.sedarplus.ca. Shareholders may contact the Company at (604) 687-2038 to request physical copies of the Company's financial statements and/or its related period MD&A.

Financial information on the Company is provided in the Company's audited and comparative financial statements and management discussion and analysis for the most recently completed financial year ended December 31, 2025, which are filed on the SEDAR+ website.

Forward Looking Statements

This Circular contains forward-looking statements within the meaning of Canadian securities laws. Some of the forward-looking statements can be identified by the use of forward-looking words. Statements that are not historical in nature, including the words "anticipate," "expect," "suggest," "plan," "believe," "intend,", "intention" "estimate," "target," "project," "should," "could," "would," "may," "will," "forecast" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties, including but not limited to matters related to matters discussed in this circular, including the completion, if any, of the Royalty Acquisition, developments, if any, as relate to the Great Bear Royalty, and satisfaction, if any, of conditions required for the matters discussed herein, including without limitation both shareholder and regulatory approvals. Actual results may differ materially from those currently expected or forecast in such statements.

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APPROVAL AND CERTIFICATION

The contents and mailing of this Circular have been approved and authorized by the Directors of the Company.

Where information contained in this Circular rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

Dated at Vancouver, British Columbia, this 28th day of October, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

"Nicholas Koo"

Nicholas Koo

Chief Financial Officer

Schedule "A"

Asset Purchase Agreement

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("**Agreement**") is made effective as of the 1st day of September, 2026 (the "**Execution Date**").

BETWEEN:

ROTTENSTONE GOLD INC., a corporation existing under the laws of British Columbia, and having its registered office located at Suite 1890 - 1075 West Georgia Street, Vancouver, British Columbia V6E 3C9 Canada (the "**Buyer**" or the "**Purchaser**" or the "**Company**")

AND:

RYAN KALT, an individual residing in Canada (**the "Vendor")**

(the Buyer and Vendor collectively the "**Parties**", and each a "**Party**").

WHEREAS:

A. The Buyer is a British Columbia corporation which is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

B. The Vendor directly and beneficially owns a certain royalty interest, as described in Schedule "A" (the "**Purchased Asset**").

C. The Buyer wishes to acquire, and the Vendor wishes to sell, 100% of the Purchased Asset in consideration for the Consideration Shares (as defined below), on the terms and conditions set forth in this Agreement.

D. The Parties acknowledge that the Transaction (as defined below) is expected to constitute a "Change of Business" under CSE Policy 8 and a related-party transaction under applicable securities laws, and therefore is subject to Exchange acceptance and shareholder approval, including majority-of-minority approval if required.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and of the premises, covenants and agreements herein set forth, the Parties hereto covenant and agree each with the other as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 For the purposes of this Agreement, including the recitals and any Schedules hereto, the following words and expressions will have the following meanings:

(a) "**affiliate**" has the meaning attributed to such term under section 1.3 of NI 45-106;

(b) "**Agreement**" means this asset purchase agreement and all schedules supplemental

to or in amendment or confirmation of this asset purchase agreement, as such may be further amended from time to time;

(c) "**Applicable Law**" means, with respect to any person, any domestic (whether federal, state, territorial, provincial, municipal or local) or foreign statute, law, ordinance, rule, administrative interpretation, regulation, Order, writ, injunction, directive, judgment, decree or other requirement, all as in effect as of the Closing, of any Government Body applicable to such person or any of its affiliates, or any of their respective properties, assets, employees or agents (in connection with such employee's or agent's activities on behalf of such person or any of its affiliates), including all Applicable Securities Laws;

(d) "**Applicable Securities Laws**" means the BC Securities Act and the equivalent legislation in the other provinces and territories of Canada, as amended from time to time, together with the rules, regulations and forms made or promulgated under any such statute; (ii) the published national instruments, multilateral instruments, policies, bulletins, and notices of the BCSC and securities commissions and similar regulatory authorities of each of the provinces and territories of Canada; and (iii) the published rules and policies of the Exchange;

(e) "**ASC**" means the Alberta Securities Commission;

(f) "**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended from time to time;

(g) "**BCSC**" means the British Columbia Securities Commission;

(h) "**BC Securities Act**" means the *Securities Act* (British Columbia), as amended from time to time;

(i) "**Business Day**" means any day, other than a Saturday, Sunday, statutory holiday or any other day on which the principal chartered banks located in Vancouver, British Columbia are not open for business during normal banking hours;

(j) "**Buyer**" or the "**Company**" means Rottenstone Gold Inc., a corporation existing under the laws of British Columbia;

(k) "**Buyer Board**" means the board of directors of the Buyer;

(l) "**Buyer Common Shares**" means common shares in the capital of the Buyer;

(m) "**Buyer Disclosure Documents**" has the meaning set forth in subsection 3.1(l);

(n) "**Claims**" means any suit, action, dispute, civil or criminal litigation, claim, arbitration or legal, administrative or other proceeding or governmental investigation, including appeals and applications for review;

(o) "**Closing**" means the closing of the Transaction pursuant to the terms of this Agreement;

(p) "**Closing Date**" has the meaning set forth in section 6.1;

(q) "**Closing Deadline**" means by December 31, 2026 or such other date as Buyer and the Vendor may mutually agree in writing;

(r) "**Closing Time**" means 10:00 a.m. (Vancouver time) on the Closing Date or such other time on such date as the parties may agree as the time at which the Closing will take place;

(s) "**Confidential Information**" has the meaning set forth in section 9.7;

(t) "**Consideration Shares**" means the Buyer Common Shares to be issued from treasury

to the Vendor in accordance with section 2.1;

(u) "**Vendor**" means Ryan Kalt;

(v) "**Defaulting Party**" has the meaning ascribed to it in section 8.4;

(w) "**Disclosing Party**" has the meaning set forth in section 9.7;

(x) "**Encumbrances**" means any Lien, Claim, charge, pledge, hypothecation, security interest, mortgage, title retention agreement, title defect or objection, assignment, trust or deemed trust (whether contractual, statutory or otherwise arising), option, restriction or encumbrance of any nature or kind whatsoever, other than: (i) statutory liens for taxes not yet due and payable; and (ii) such imperfections of title, easements and encumbrances, if any, that will not result in a Material Adverse Effect;

(y) "**Execution Date**" means the date first written above;

(z) "**Exchange**" means the Canadian Securities Exchange;

(aa) "**Governmental Body**" means any: (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, provincial, local, municipal, foreign or other governmental body; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official or entity, and any court or other tribunal); (iv) multi-national organization or body; or (v) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority, or power of any nature, including any arbitrator;

(bb) "**IFRS**" means International Financial Reporting Standards;

(cc) "**Lien**" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment or performance of an obligation;

(dd) "**Material**" means, when used in respect to the affairs of a person, an event, occurrence or fact concerning the business, operations, capital, assets, liabilities or financial condition of the person, on a consolidated basis, that would reasonably be expected to influence a reasonable investor in whether or not to invest in the securities of the person and "**Materially**" has a corresponding meaning;

(ee) "**Material Adverse Effect**", when used in connection with any person, means any change, event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations of such person and any affiliates thereof, other than any change, event, circumstance or effect to the extent resulting from changes in IFRS;

(ff) "**material fact**" has the meaning ascribed to it in the BC Securities Act;

(gg) "**misrepresentation**" has the meaning ascribed to it in the BC Securities Act;

(hh) "**NI 45-106**" means National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators;

(ii) "**Order**" means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body;

(jj) "**OSC**" means the Ontario Securities Commission;

(kk) "**Party**" means a party to this Agreement and "**Parties**" means all parties to this

Agreement;

(ll) "**Permitted Encumbrances**" means those encumbrances, if any, disclosed in Schedule "B" and accepted in writing by the Buyer prior to Closing;

(mm) "**person**" includes an individual, corporation, partnership, joint venture, society, association, trust, unincorporated organization, the Crown or any agency or instrumentality thereof or any other juridical entity, or any trustee, executor, administrator, or other legal representative thereof;

(nn) "**Personal Information**" means any information about the Vendor required to be disclosed to a Regulatory Authority pursuant to a Regulatory Authority form or a request made by a Regulatory Authority;

(oo) "**Purchased Asset**" means that certain royalty interest described in Schedule "A", together with all rights, benefits and proceeds attaching thereto;

(pp) "**Receiving Party**" has the meaning set forth in section 9.7;

(qq) "**Regulatory Authorities**" means the BCSC, the ASC, the OSC, and any other securities commissions or similar regulatory authorities in Canada and each of the provinces and territories thereof, as applicable;

(rr) "**Tax Act**" or "**ITA**" means the *Income Tax Act* (Canada);

(ss) "**taxes**" means all present and future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Body in the nature of a tax, including any interest, additions to tax and penalties applicable thereto; and

(tt) "**Transaction**" means the acquisition by Buyer of 100% of the Purchased Asset in exchange for the issuance of the Consideration Shares to the Vendor;

(uu) "**Transaction Documents**" means this Agreement and any other documents contemplated by this Agreement or necessary to be signed by any Party in order to consummate the Transaction;

(vv) "**U.S. Person**" means: (i) any natural person resident in the United States of America, (ii) any partnership or corporation organized or incorporated under the laws of the United States of America, or (iii) any estate or trust of which any executor, administrator or trustee is a U.S. Person.

1.2 For the purposes of this Agreement, except as otherwise expressly provided herein:

(a) all references in this Agreement to a designated article, section, subsection or Schedule is to the designated article, section or subsection of, or Schedule to, this Agreement;

(b) the words "*herein*", "*hereof*" and "*hereunder*", and other words of similar import, refer to this Agreement as a whole and not to any particular article, section, subsection, or Schedule, unless indicated;

(c) the singular of any term includes the plural and *vice versa*, and the use of any term is equally applicable to any gender and, where applicable, to a body corporate;

(d) the word "*or*" is not exclusive and the word "*including*" is not limiting (whether or not non-limiting language such as "*without limitation*", "*but not limited to*" or other

words of similar import are used);

(e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with IFRS, applied on a consistent basis with prior periods;

(f) except as otherwise provided, any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;

(g) where the phrase "*to the best knowledge of*" or phrases of similar import are used in this Agreement regarding statements of fact made by a person, it is intended to indicate that no information has come to the person's attention which would give them actual knowledge of the existence or absence, as the case may be, of such facts, and except as expressly set out in this Agreement, the person has not undertaken any specific search to determine the existence or absence, as the case may be, of such facts;

(h) the headings to the articles and sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;

(i) any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity; and

(j) unless otherwise specifically noted, all references to currency in this Agreement are to Canadian dollars.

1.3 The following are the Schedules to this Agreement:

Schedule	**Description**
A	Description of the Asset
B	Permitted Encumbrances
C	Required Consents

2. CONSIDERATION

2.1 Upon and subject to the terms of this Agreement, the Vendor agrees to sell, assign and transfer, free and clear of all Encumbrances (save those Encumbrances permitted by this Agreement), and the Buyer agrees to purchase, be bound by and receive all of the Purchased Asset.

2.2 Subject to section 2.3 below, and as consideration for 100% of the Purchased Asset, on the Closing Date, Buyer will issue to the Vendor an aggregate of 18,064,516 Consideration Shares [Redacted commercially sensitive business terms].

2.3 The issuance of the Consideration Shares are subject to a four (4) month and one (1) day hold period. No fractional Consideration Shares will be issued to the Vendor. In lieu of any fractional entitlement, the number of Consideration Shares issued to the Vendor will, without any additional compensation, be rounded to the nearest whole number of Consideration Shares. The Parties understand and acknowledge that the Consideration Shares may be further subject to any escrow terms imposed by the Exchange.

2.4 Acknowledgements and Agreements of the Vendor. The Vendor acknowledges and agrees as follows with respect to the sale of the Purchased Asset and the receipt of the Consideration Shares pursuant to this Agreement:

(a) Effective as at the Closing Time (i) the Vendor shall be deemed to have sold, assigned and transferred the Purchased Asset to the Purchaser, and (ii) the Consideration Shares shall be issued and delivered to the Vendor.

(b) The Vendor has been independently advised as to the applicable hold periods imposed in respect of the Consideration Shares by the securities legislation in the jurisdiction in which the Vendor resides, and such Vendor confirms that no representation has been made respecting the applicable hold periods for the Consideration Shares and that such Vendor is aware of the risks and other characteristics of the Consideration Shares and of the fact that such Vendor may not resell the Consideration Shares except in accordance with applicable securities legislation and regulatory policy until expiry of the applicable hold periods and compliance with the other requirements of applicable law. The Vendor acknowledges that the certificates representing the Consideration Shares will contain legends denoting a hold period of four (4) months and one (1) day, and any other applicable resale restrictions, if any, and that it will not resell the Consideration Shares except in accordance with the provisions of applicable securities legislation including any additional restrictions applicable to resales of, and additional restrictive legends placed upon, Consideration Shares issued to persons who are in the United States of America, U.S. Persons or acquiring the Consideration Shares for the account or benefit of persons in the United States of America or U.S. Persons.

(c) The Vendor has been advised that no prospectus has been filed in connection with the issuance and granting of the Consideration Shares and as the Consideration Shares are being issued and granted to the Vendor pursuant to the asset acquisition exemption from the prospectus requirements of applicable securities laws (Section 2.12 of NI 45-106 – Prospectus Exemptions):

(i) most of the civil remedies applicable to the issuance and granting of securities by way of prospectus provided for in such laws are not available to the Vendor;

(ii) the Vendor may not receive information that would be provided if no such exemptions were available; and

(iii) the Purchaser is relieved of certain obligations in respect of offerings by way of prospectus which would otherwise apply under applicable securities laws.

2.5 The Vendor will comply with any requirements imposed by securities legislation as a result

of the shareholdings of the Vendor in the Purchaser exceeding certain thresholds, such requirements to include, without limitation, the filing of insider and early warning reports under applicable Canadian securities laws. The Parties agree work together to reasonably assist one another as relates to fulfilling such requirements that arise from this Agreement.

2.6 The Vendor acknowledges that any certificate(s) representing the Consideration Shares will bear a legend, or any ownership statement issued under a direct registration system or other book-entry system will bear a legend restriction notation, as the case may be, in substantially the following form and with the necessary information inserted:

> "**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE WHICH IS FOUR MONTHS AND ONE DAY AFTER THE CLOSING DATE WILL BE INSERTED]**."

2.7 Notwithstanding anything contained in this Agreement, the Buyer does not assume and shall not be liable for any taxes under the Tax Act or any other amount whatsoever which may be or become payable by the Vendor, including, without limiting the generality of the foregoing, any taxes resulting from or arising as a consequence of the sale by the Vendor to Buyer of the Purchased Asset herein contemplated.

2.8 If at the request of the Exchange, the Vendor shall enter into escrow agreements in respect of Consideration Shares on terms required by the Exchange, with the Parties using commercially reasonable efforts to obtain the most favourable escrow terms practicable.

3. REPRESENTATIONS AND WARRANTIES OF BUYER

3.1 To induce the Vendor to enter into this Agreement and complete the Transaction, the Buyer, with the knowledge and intent that the Vendor is relying on such representations and warranties in entering into this Agreement, hereby warrants and represents to the Vendor as follows:

(a) The Buyer is a corporation duly and validly existing under the laws of British Columbia and is in good standing with respect to the filings of any and all reports required to be filed thereunder;

(b) The Buyer has all requisite corporate power and authority to own its properties and assets and carry on its business as now being conducted;

(c) The Buyer has the full right, power, capacity and authority to enter into, execute and deliver this Agreement and to be bound by its terms;

(d) the execution, delivery and performance of this Agreement and the matters contemplated herein have been duly authorized by all necessary corporate action and no other corporate proceedings are necessary to authorize this Agreement and the matters contemplated herein;

(e) the consummation of this Agreement will not conflict with nor result in any breach of any agreement or other instrument whatever to which Buyer is a party or by which the Buyer is bound or to which it may be subject;

(f) no proceedings are pending for, and the Buyer is unaware of any basis for, the institution of any proceedings leading to the placing of Buyer in bankruptcy or subject to any other laws governing the affairs of insolvent parties;

(g) this Agreement, when delivered in accordance with the terms hereof, will constitute a valid and binding obligation enforceable against the Buyer in accordance with its terms.

(h) The Buyer is in good standing with its filings with the Applicable Securities Laws and the Buyer Common Shares are not subject to any suspension or cease trade order, and there is no pending or, to the knowledge of Buyer after due inquiry, threatened or potential action to suspend or cease trade the Buyer Common Shares by any relevant securities regulatory authority having jurisdiction;

(i) the Consideration Shares, when issued, will be validly issued as fully paid and non-assessable common shares pursuant to the BCBCA;

(j) the Buyer is now, and on the Closing Date will be, a reporting issuer in the Provinces of British Columbia, Alberta and Ontario;

(k) the minute books, books of account and other records of Buyer have (whether of a financial or accounting nature or otherwise) been maintained in accordance with, in all material respects, all Applicable Laws and are complete and accurate in all Material respects;

(l) Buyer has filed all forms, reports, documents and information required to be filed by it, whether pursuant to Applicable Securities Laws or otherwise, with the applicable Regulatory Authorities (collectively, the "**Buyer Disclosure Documents**");

(m) as of the time the Buyer Disclosure Documents were filed with applicable Regulatory Authorities and on SEDAR+ (System for Electronic Document Analysis and Retrieval at www.sedarplus.ca) (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Buyer Disclosure Documents complied in all material respects with the requirements of Applicable Securities Laws; and (ii) none of the Buyer Disclosure Documents contained any misrepresentation;

(n) the financial statements of the Buyer contained in the Buyer Disclosure Documents: (i) complied as to form in all material respects with the published rules and regulations under Applicable Securities Laws; (ii) were reported in accordance with IFRS; and (iii) present fairly the financial position of the Buyer as of the respective dates thereof and the results of operations of the Buyer for the periods covered thereby;

(o) to the best of its knowledge, the Buyer is not a party to any investigation, prosecution, litigation, legal proceeding, arbitration, mediation or any other form of dispute resolution, and to the best of its knowledge no such proceedings are pending or threatened and there is no circumstance or fact that is likely to give rise to any such proceedings;

(p) the Buyer has paid all taxes that have become or are due with respect to any period ended on or prior to the Execution Date. All taxes that Buyer is or was required to withhold or collect have been duly withheld or collected and, to the extent required, have been paid to the proper Governmental Body or other person;

(q) the Buyer is not presently under, nor has it received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period;

(r) the Buyer has not, and to its knowledge no officer, director, consultant or agent of Buyer, nor any other person associated with or acting for or on behalf of Buyer, has, directly or indirectly:

(i) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment to any person, regardless of form, whether in money, property or services:

(A) to obtain favorable treatment in securing business,

(B) to pay for favorable treatment for business secured,

(C) to obtain special concessions or for special concessions already obtained, for or in respect of the Buyer or any directors or officers of the Buyer; or

(D) in violation of any Applicable Laws; or

(ii) established or maintained any fund or asset that has not been recorded in the books and records of the Buyer;

(s) the Buyer does not have any specific information relating to the Buyer or its business, properties or assets which have not been disclosed in the Buyer Disclosure Documents and which could reasonably be expected to have a Material Adverse Effect on Buyer;

(t) none of the foregoing representations, warranties and statements of fact contain any untrue statement of material fact or omit to state any material fact necessary to make any such statement, warranty or representation not misleading to the Vendor in seeking full information as to the Buyer and its assets, business and affairs;

(u) the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, provincial, territorial, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Buyer of the Transaction Documents, other than such consents, waivers, or authorizations as have been obtained before the Closing;

(v) the financial statements of the Buyer made available to the Vendor have been prepared in accordance with United States or Canadian generally accepted accounting principles applied on a consistent basis during the periods involved ("**GAAP**") or International Financial Reporting Standards ("**IFRS**"), except as may be otherwise specified in such financial statements or the notes thereto, and fairly

present in all material respects the financial position of the Buyer and its consolidated subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. The Company has no liability, indebtedness, obligation, expense, claim, deficiency, guaranty or endorsement of any type, whether accrued, absolute, contingent, matured, unmatured or otherwise, required to be reflected in financial statements in accordance with GAAP or IFRS, which individually or in the aggregate (a) has not been reflected in the latest balance sheet included in the financial statements, or (b) has not arisen (i) in the ordinary course of business, consistent with past practices, since the date of the latest balance sheet included in the financial statements in an amount that exceeds $100,000 in any one case or $500,000 in the aggregate, (ii) pursuant to or in connection with this Agreement or the other transactions contemplated hereby or (c) are not executory performance obligations to be performed after the date hereof in the ordinary course of business pursuant to agreements of the Buyer that were entered into in the ordinary course of business, consistent with past practices;

(w) since the date of the latest financial statements made available to the Vendor: (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Buyer has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Buyer's financial statements pursuant to GAAP or IFRS, (iii) the Buyer has not altered its method of accounting, (iv) the Buyer has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Buyer has not issued any equity securities to any officer, director or affiliate, except pursuant to existing Company equity incentive plans; and

(x) there is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Buyer, threatened against or affecting the Buyer, or any of its properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "**Action**") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Buyer nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under U.S. federal securities law or State Securities Laws or a claim of breach of fiduciary duty.

3.2 The Buyer hereby covenants and agrees with the Vendor as follows:

(a) The Vendor and his counsel and other authorized representatives shall be permitted to make commercially reasonable investigations of the property, assets and business of Buyer and of its financial and legal condition as the Vendor reasonably deems necessary or desirable, provided always that such investigations will not unduly interfere with the operations of the Buyer. If reasonably requested, the Buyer will provide copies of the Buyer's corporate records, including its minute books, share ledgers and the records maintained in connection with its business. Such

investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement, which representations and warranties will continue in full force and effect for the benefit of the Vendor.

(b) The Buyer will use its commercially reasonable best efforts to obtain from its directors, shareholders and all appropriate Governmental Bodies such approvals or consents as are required (if any) to complete the Transaction contemplated in this Agreement;

(c) The Buyer will maintain its corporate status and comply with all applicable corporate and securities requirements (including any applicable filing requirements) prior to Closing;

(d) The Buyer agrees to conduct its business in the ordinary course prior to Closing and to provide prompt and full disclosure to the Vendor of any Material information, change or event in the business, operations, financial condition or other affairs of Buyer prior to Closing; and

(e) The Buyer will use all reasonable efforts to satisfy each of the conditions precedent set out in this Agreement to be satisfied by it as soon as practical and in any event before the Closing Date, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable that are commercially reasonable to permit the completion of the Transaction in accordance with the terms and conditions of this Agreement and Applicable Laws.

3.3 The Buyer must promptly notify the Vendor, if at any time after Execution Date the Buyer becomes aware that:

(a) a representation or warranty provided by the Buyer in section 3.1 above has ceased to be true; or

(b) an act or event has occurred that would or might reasonably be expected to result in a representation or warranty provided by the Buyer in section 3.1 above ceasing to be true if it were repeated immediately on the Closing Date,

and must also provide the Vendor with details of that fact.

4. REPRESENTATIONS, WARRANTIES AND COVENANTS OF VENDOR

4.1 To induce the Buyer to enter into this Agreement and complete the Transaction, the Vendor hereby represents and warrants to the Buyer as follows and acknowledges that the Buyer is relying on such representations and warranties in connection with entering into this Agreement:

(a) he has full power, authority and capacity to enter into and perform this Agreement;

(b) this Agreement constitutes a legal, valid and binding obligation enforceable against the Vendor;

(c) the Vendor is the legal and beneficial owner of its interest in the Purchased Asset, as applicable, and on Closing Buyer will acquire good and marketable title free and clear of all encumbrances other than Permitted Encumbrances as disclosed in Schedule "B";

(d) to the best knowledge of the Vendor, the royalty interest is valid, enforceable, in good standing, and has not been amended, waived, terminated or otherwise impaired except as otherwise disclosed in this Agreement, the royalty documentation underlying the Purchased Asset or the public record;

(e) to the best knowledge of the Vendor, no default exists under any underlying royalty or option/instrument creating the royalty, and no event has occurred that with notice or lapse of time would constitute a default;

(f) no person other than Buyer has any right to acquire, encumber, or claim any interest in the Purchased Asset;

(g) no consent of any third party is required for transfer of the Purchased Asset other than those set out in Schedule "C" (if any) or in the royalty documentation underlying the Purchased Asset;

(h) there is no litigation, claim, arbitration or administrative proceeding pending or threatened affecting the Purchased Asset or such Vendor's ability to transfer it;

(i) to the best of the Vendor's knowledge, all information provided by such Vendor to the Purchaser in connection with the Transaction is true and complete in all material respects.

4.2 The Vendor must promptly notify the Buyer if at any time after the Execution Date if the Vendor becomes aware that:

(a) a representation or warranty provided by the Vendor in section 4.1 above has ceased to be true; or

(b) an act or event has occurred that would or might reasonably be expected to result in a representation or warranty provided by the Vendor in section 4.1 above ceasing to be true if it were repeated immediately on the Closing Date,

and must also provide the Buyer with details of that fact.

4.3 The Vendor hereby covenants and agrees with the Buyer as follows:

(a) The Buyer and its directors, officers, auditors, counsel and other authorized representatives will be permitted to make such commercially reasonable investigations of the Purchased Asset as the Buyer reasonably deems necessary or desirable. If reasonably requested, the Vendor will provide copies of records maintained in connection with the Purchased Asset. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement which representations and warranties will continue in full force and effect for the benefit of the Buyer;

(b) The Vendor agrees to provide prompt and full disclosure to the Buyer of any

Material information, change or event in the Purchased Asset prior to Closing;

(c) The Vendor will use all reasonable efforts to satisfy each of the conditions precedent set out in this Agreement to be satisfied by it as soon as practical and in any event before the Closing Date, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable that are commercially reasonable to permit the completion of the Transaction in accordance with the terms and conditions of this Agreement and Applicable Laws; and

(d) from and after the date of execution of this Agreement by the Vendor until the termination of this Agreement, the Vendor will not, without the prior written consent of Buyer or except as otherwise permitted by this Agreement: (i) offer for sale or lease all or any portion of the Purchased Asset; (ii) solicit offers to buy all or any portion of the Purchased Asset; or (iii) enter into any agreement with any party (other than Buyer) with respect to the sale, assignment, or other disposition of any of the Purchased Asset and the Vendor will promptly communicate to Buyer the substance of any inquiry or proposal concerning any such transaction.

5. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

5.1 The representations and warranties made by the Parties and contained in this Agreement will continue in full force and effect for the benefit of the respective Party or Parties, as applicable, subject to the following:

(a) except as provided in subsection 5.1(b) below, the Parties may make or bring any claim for a period of twelve (12) months from the Closing Date;

(b) any claim which is based upon or relates to the title to the Purchased Asset or the Consideration Shares in connection with this Agreement or which is based upon an intentional misrepresentation or fraud by Buyer or the Vendor may be brought for a period of twelve (12) months from the Closing Date.

After the expiration of the period of time referred to in subsection 5.1(a), the Buyer and the Vendor will be released from any and all obligations and liabilities in respect of the representations and warranties made by each of them and contained in this Agreement or in any document or certificate given in order to carry out the transactions contemplated hereby, except with respect to any Claims made by any of the Parties in writing prior to the expiration of such period and subject to the rights of each of the Parties to make any claim permitted by subsections 5.1(a) and (b).

6. CLOSING AND CLOSING DATE

6.1 The Closing of the Transaction will occur at 10:00 a.m. at the Buyer's offices on the day mutually agreed to by the Buyer and the Vendor within five (5) Business Days following the date of removal of the last of the conditions precedent set out in sections 7.1 and 7.3 below (the "**Closing Date**"), and in any event the Closing Date will be no later than the Closing Deadline, at which time the Transaction will be completed.

6.2 Notwithstanding the location of the Closing, each Party hereto agrees that the Closing may be completed on the Closing Date by exchange of documents between the Parties.

7. CLOSING CONDITIONS

7.1 The obligations of the Buyer to carry out the terms of this Agreement and to complete the Transaction are subject to the satisfaction of, or compliance with, at or before the Closing, each of the following conditions precedents. Completion of the Closing by Buyer will be deemed to mean a waiver of all conditions to Closing set out below:

(a) satisfactory completion of due diligence by the Buyer on the Purchased Asset to the satisfaction of the Buyer;

(b) the warranties and representations of the Vendor as set forth in section 4.1 of this Agreement will be true and correct in every Material aspect on the Closing Date as if such warranties and representations had been made by the Vendor on the Closing Date;

(c) the Vendor will have performed and complied with all of its obligations, covenants and agreements hereunder;

(d) this Agreement, the Transaction Documents and all other documents necessary or reasonably required to be executed and delivered by the Vendor in order to consummate the Transaction, all in form and substance reasonably satisfactory to the Buyer, will have been executed and delivered to the Buyer;

(e) all consents, renunciations, authorizations or approvals of third parties, which, in the Buyer's reasonable opinion must be obtained prior to the Closing in order to give effect to the Transaction, will have been obtained to the Buyer's satisfaction or in accordance with the relevant agreements, covenants or Applicable Laws;

(f) the Purchased Asset will not be subject to any cease trade order and no injunction or restraining Order of any Governmental Body of competent jurisdiction will be in effect prohibiting the Transaction and no action or proceeding will have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;

(g) no claim will have been asserted or made that any other person except the Buyer or the Vendor is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, any of the Purchased Asset, or all or any portion of the Consideration Shares;

(h) no Material Adverse Effect will have occurred with respect to the Purchased Asset; and

(i) the Buyer will have received from the Vendor the documents set out in section 8.1 below.

7.2 The conditions set forth in section 7.1 above are for the exclusive benefit of the Buyer and unless satisfied or waived by the Buyer in writing in whole or in part at any time on or before the Closing Deadline, this Agreement will be at an end and the Parties will be released from their obligations under this Agreement. All Parties hereto will use their best reasonable efforts to complete the conditions precedent set out in section 7.1 above.

7.3 The obligations of the Vendor to carry out the terms of this Agreement and to complete the Transaction is subject to the satisfaction of, or compliance with, at or before the Closing, each of the following conditions precedent. Completion of the Closing by the Vendor will be deemed to mean a waiver of all conditions to Closing set out below:

(a) satisfactory completion of due diligence by the Vendor on the Buyer's business, assets, operations, financial position, financial performance and any further matters relevant to the Vendor in each case to the satisfaction of the Vendor;

(b) the warranties and representations of the Buyer as set forth in section 3.1 of this Agreement will be true and correct in every Material aspect on the Closing Date as if such warranties and representations had been made by the Buyer on the Closing Date;

(c) the Vendor is satisfied that an Election (as defined in section 9.9 of this Agreement) is duly and properly available to the Vendor;

(d) the Buyer will have performed and complied with all of its obligations, covenants and agreements hereunder;

(e) all consents, renunciations, authorizations or approvals of third parties, which, in the Vendor's reasonable opinion must be obtained prior to the Closing in order to give effect to the Transaction will have been obtained to the Vendor's satisfaction or in accordance with the relevant agreements, covenants or Applicable Laws;

(f) the Consideration Shares will not be subject to any trading halt (save any trading halt associated with the Purchased Asset), suspension or cease trade order and no injunction or restraining Order of any Governmental Body of competent jurisdiction will be in effect prohibiting the transactions contemplated by this Agreement and no action or proceeding will have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;

(g) no Material Adverse Effect will have occurred with respect to the Buyer; and

(h) the Vendor will have received from the Buyer the documents set out in section 8.2 below.

7.4 The conditions set forth in section 7.3 above are for the exclusive benefit of the Vendor, unless satisfied or waived by the Vendor in writing in whole or in part at any time on or before the Closing Deadline, this Agreement will be at an end and the Parties will be released from their obligations under this Agreement. All Parties hereto will use their best reasonable efforts to complete the conditions precedent set out in section 7.3 above.

8. DELIVERIES ON CLOSING

8.1 On or before Closing, the Vendor will deliver, or cause to be delivered, to the Buyer the following documents (each a "**Vendor Deliverable**"). The obligation to deliver any Vendor Deliverable is for the benefit of Buyer and may be waived, in whole or in part, by written notice from the Buyer to the Vendor:

(a) duly executed assignments/transfer instruments for the Assets in form satisfactory to

Buyer;

(b) certificate confirming that all representations and warranties of the Vendor set forth in this Agreement are true and correct, and all covenants and conditions of the Vendor set forth in this Agreement have been performed, complied with or waived, in each case in all material respects, as at the Closing;

(c) escrow agreements (if required); and

(d) such other documents as the Buyer may reasonably require to close the Transaction.

8.2 On or before Closing, the Buyer will deliver, or cause to be delivered, to the Vendor the following documents (each a "**Buyer Deliverable**"). The obligation to deliver any Buyer Deliverable is for the benefit of the Vendor and may be waived, in whole or in part, by written notice from the Vendor to Buyer:

(a) share certificates or DRS statements issued in the name of the Vendor evidencing their ownership of Consideration Shares in such amounts as determined in accordance with subsection 2.2 above;

(b) a certified copy of resolutions of the Buyer Board approving this Agreement and the Transaction Documents, the Closing, the acquisition of the Purchased Asset from the Vendor, the issuance of the Consideration Shares to the Vendor, the matters set out in section 9.6 below and all other matters contemplated by this Agreement;

(c) a certificate executed by an officer of the Buyer certifying that all representations and warranties of the Buyer set forth in this Agreement are true and correct, and all covenants and conditions of the Buyer set forth in this Agreement have been performed, complied with or waived, in each case in all material respects, as at the Closing;

(d) evidence of shareholder approvals and Exchange acceptance;

(e) customary legal opinion (if required); and

(f) such other documents as the Vendor may reasonably require to close the Transaction and effect all transactions contemplated hereby.

8.3 The Parties' obligations at Closing are interdependent and will take place simultaneously, as nearly as possible, unless otherwise agreed by the Vendor and the Buyer, except that the Buyer may, in its sole discretion, waive any or all of the actions that the Vendor is required to perform under this Article 8.

8.4 If the Vendor fails to satisfy its obligations under this Article 8 in any Material respect on the day and at the place and time for Closing then the Buyer may give the Vendor a notice requiring the Defaulting Party to satisfy those obligations within a period of ten (10) Business Days from the date of the notice and declaring time to be of the essence. If the Vendor fails to satisfy those obligations within those ten (10) Business Days then the Buyer may, without limitation to any other rights it may have, terminate this Agreement.

8.5 If the Buyer fails to satisfy its obligations under this Article 8 in any Material respect on the

day and at the place and time for Closing then the Vendor may give the Buyer a notice requiring the Buyer to satisfy those obligations within a period of ten (10) Business Days from the date of the notice and declaring time to be of the essence. If the Buyer fails to satisfy those obligations within those ten (10) Business Days then the Vendor may, without limitation to any other rights it may have, terminate this Agreement.

9. ADDITIONAL COVENANTS OF THE PARTIES

9.1 Additional Covenants of the Buyer. The Buyer will perform all obligations required or desirable to be performed by it under this Agreement and will do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and without limiting the generality of the foregoing, the Buyer will:

(a) use commercially reasonable efforts to obtain approval of the Buyer shareholders in accordance with the terms of this Agreement; and

(b) use commercially reasonable efforts to satisfy all conditions set forth in section 7.3 of this Agreement.

9.2 Additional Covenants of the Vendor. The Vendor will perform all obligations required or desirable to be performed by him under this Agreement and will do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and without limiting the generality of the foregoing, the Vendor will use commercially reasonable efforts to satisfy all conditions set forth in section 7.1 of this Agreement.

9.3 Ordinary Course of Business - Buyer. Except as otherwise contemplated or permitted by this Agreement, during the period from the Execution Date to the Closing, the Buyer will:

(a) conduct its business in the ordinary course and in a continuous fashion and will not, without the prior written consent of the Vendor, acting reasonably:

(i) enter into any transaction which would constitute a breach of its representations, warranties or agreements contained herein;

(ii) grant any interest in the Buyer's assets to a third party; or

(iii) incur any Material expenditures outside the ordinary course of business;

(b) comply with all Applicable Laws affecting the operation of its business; and

(c) use commercially reasonable efforts to preserve intact its business and its assets, operations and affairs and carry on its business substantially as currently conducted.

9.4 Ordinary Course of Business – Vendor. Except as otherwise contemplated or permitted by this Agreement, during the period from the Execution Date to the Closing, the Vendor will:

(a) conduct his care of the Purchased Asset in the ordinary course and in a continuous fashion and will not, without the prior written consent of Buyer, acting reasonably:

(i) enter into any transaction which would constitute a breach of its representations, warranties or agreements contained herein;

(ii) permit to be taken or suffer any action which would in any way impair or derogate from the right of the Buyer to acquire on the Closing Date all right, title and interest, both real and beneficial, in and to the Purchased Asset, free and clear of Encumbrances whatsoever (save any Encumbrances set out in this Agreement or its Schedules);

(iii) sell, transfer, assign or otherwise deal with any part of the Purchased Asset or its interest therein; or

(iv) create or allow any Encumbrance over any Purchased Asset whatsoever (save any Encumbrances set out in this Agreement).

(b) comply with all Applicable Laws affecting the operation of its business; and

9.5 Consents. The Buyer and the Vendor covenant and agree that they will, from the Execution Date and prior to the Closing Date, use commercially reasonable efforts to obtain:

(a) the consents, renunciations and approvals of third parties which are necessary to complete the Transaction; and

(b) all necessary Buyer Board approvals.

9.6 Exclusivity. Save and except as permitted by the Buyer, during the period from the Execution Date until the Closing Date or termination of this Agreement in accordance with Article 12, whichever occurs first, the Vendor covenants and agrees that the Vendor will not, directly or indirectly,

(a) enter into any discussions, negotiations, agreements (binding or otherwise) with any person (or encourage, solicit or procure any person to do any of those things) in relation to a sale of, or an option to sell, all or any of the Purchased Asset;

(b) grant any rights over the Purchased Asset or contract to sell the Purchased Asset;

(c) encumber, assign, charge or otherwise dispose of the Purchased Asset or any of the Vendor's rights in respect of the Purchased Asset; or

(d) provide any information relating to the Purchased Asset to any third party, except to the Buyer and those parties authorized by the Buyer to receive such information.

The Vendor acknowledges that the Buyer has incurred certain costs and expenses in respect of its due diligence of the Purchased Asset and the negotiation and preparation of this Agreement and hereby agrees to indemnify and keep indemnified Buyer against all such costs and expenses incurred by Buyer in the event the Vendor breaches this section 9.6.

9.7 Confidentiality. The Buyer and the Vendor (each a "**Receiving Party**") shall keep confidential any confidential information, trade secrets or confidential financial or business documents (collectively the "**Confidential Information**") received by it from the other

Party (the "**Disclosing Party**") concerning the Disclosing Party or its business and shall not disclose such Confidential Information to any third party; provided that any of such Confidential Information may be disclosed to the Receiving Party's directors, officers, employees, representatives and professional advisors who need to know such Confidential Information in connection with the transactions contemplated hereby (provided the Receiving Party shall use its best efforts to ensure that such directors, officers, employees, representatives and professional advisors keep confidential such Confidential Information) and provided further that a Receiving Party will not be liable for disclosure of Confidential Information upon occurrence of one or more of the following events:

(a) Confidential Information becoming generally known to the public other than through a breach of this Agreement;

(b) Confidential Information being lawfully obtained by the Receiving Party from a third party or parties without breach of this Agreement by the Receiving Party, as shown by documentation sufficient to establish the third party as a source of Confidential Information;

(c) Confidential Information being known to the Receiving Party prior to disclosure by the Disclosing Party or its affiliates, as shown by documentation sufficient to establish such knowledge; or

(d) the Disclosing Party having provided their prior written approval for such disclosure by the Receiving Party.

In the event this Agreement is terminated in accordance with the provisions hereof, the Receiving Party shall: (i) use its best efforts to ensure that all documents prepared or obtained in the course of its investigations of the Disclosing Party or its business and all copies thereof are either destroyed or returned to the Disclosing Party so as to insure that, so far as possible, any Confidential Information obtained during and as a result of such investigations by the directors, officers, employees, representatives and professional advisors of the Receiving Party is not disseminated beyond those individuals concerned with such investigations; and (ii) not directly or indirectly, use for its own purposes, any Confidential Information, discovered or acquired by the directors, officers, employees representatives and professional advisors of the Receiving Party as a result of the Disclosing Party making available to them those documents and assets relating to the business of the Disclosing Party.

9.8 Notification.

(a) Between the Execution Date and the Closing, each of the Parties hereto will: (i) promptly notify the other Parties in writing if any such Party becomes aware of any fact or condition that causes or constitutes a breach of any of the representations and warranties set forth herein; and (ii) promptly notify the other Parties of the occurrence of any breach of any covenant set forth herein or of the occurrence of any event that may make the satisfaction of any condition set forth herein impossible or unlikely.

(b) No Party hereto may elect not to complete the transactions contemplated hereby pursuant to the conditions set forth herein, or exercise any termination right arising therefrom, unless forthwith, and in any event prior to the Closing, the Party intending to rely thereon has delivered a written notice to the other Parties

specifying, in reasonable detail, all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the termination right.

9.9 [Redacted commercially sensitive business terms]

9.10 [Redacted commercially sensitive business terms]

9.11 Vendor to Review Documents. The Buyer will provide to the Vendor, for review and comment, drafts of all documents relating to this Agreement, the Transaction and the Buyer Meeting (including, without limitation, any announcements, shareholder notices or explanatory statements or independent expert's reports). The Buyer will reasonably consult with the Vendor in relation to the form and content of such documents and consider the Vendor's reasonable comments to such drafts.

10. PERSONAL INFORMATION

10.1 The Vendor acknowledges that this Agreement (including the Schedules hereto) requires the Vendor to provide to the Buyer certain personal information (as that term is defined under applicable privacy legislation, including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar replacement or supplemental provincial or federal legislation or laws in effect from time to time). Such information is being collected by the Buyer for the purposes of completing the Transaction, which includes, without limitation, determining the Vendor's eligibility to acquire the Consideration Shares under Applicable Securities Laws, preparing and registering certificates representing the Consideration Shares to be issued hereunder and completing filings required by applicable Regulatory Authorities. The Vendor acknowledges and consents, as to information relating to such Vendor only, to the Buyer retaining their personal information for so long as permitted or required by Applicable Law or business practices. The Vendor acknowledges and consents, as to information relating to the Vendor only, to the fact that the Vendor's personal information may be disclosed by the Buyer to: (a) applicable Regulatory Authorities; (b) the Buyer's registrar and transfer agent; (c) any government agency, board or other entity; and (d) any of the other parties involved in the Transaction, including Buyer and its legal counsel, and such information may be included in record books in connection with the Transaction. By executing this Agreement, the Vendor is deemed to be consenting, as to information relating to the Vendor, to the foregoing collection, use and disclosure of the Vendor's personal information, where applicable. The Vendor also consents to the filing of copies of originals of any of the documents described in this Agreement as may be required to be filed with applicable Regulatory Authorities in connection with the transactions contemplated herein and consents to the disclosure of such information to the public through the filing of a report of trade with applicable Regulatory Authorities.

10.2 The Vendor further acknowledges and consents to the fact that:

(a) The Buyer will deliver certain personal information, including information regarding the name, address, and telephone number, to applicable Regulatory Authorities;

(b) the information is being collected indirectly by the Regulatory Authorities under

authority granted to them in securities legislation;

(c) the information is being collected for the purposes of the administration and enforcement of such securities legislation; and

(d) a Regulatory Authority collects personal information in forms submitted by the Buyer, which will include personal information regarding the Vendor.

11. TERMINATION

11.1 This Agreement may be voluntarily terminated at any time prior to the Closing Deadline by mutual agreement of Buyer and the Vendor.

Unless otherwise agreed in writing by Buyer and the Vendor, this Agreement shall automatically terminate without further notice or agreement in the event that:

(a) any permanent injunction or other Order of a Governmental Body preventing the consummation of the Transaction has become final and non-appealable; or

(b) the Closing has not occurred by the Closing Deadline.

11.2 In the event of the termination of this Agreement as provided in section 11.1, this Agreement will be of no further force or effect, provided, however, that no termination of this Agreement will relieve any party hereto of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any of its respective obligations under this Agreement. Notwithstanding termination of this Agreement in accordance with this section 11, the Parties agree that sections 12.3 and 12.11 will remain in effect.

11.3 [Redacted commercially sensitive business terms].

12. GENERAL PROVISIONS

12.1 Entire Agreement. This Agreement, together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof.

12.2 Announcements. Neither party will make any press release, public announcement or public statement about the transaction contemplated herein which has not been previously approved by the Buyer and the Vendor, except that the Buyer may make a press release or filing with a Regulatory Authority if the Buyer advises that such press release or filing is necessary under Applicable Securities Laws, provided that the Buyer will provide the Vendor with the opportunity to review and provide comments prior to dissemination.

12.3 Time of Essence. Time is and will be of the essence of each and every provision of this Agreement.

12.4 [Redacted commercially sensitive business terms].

12.5 Binding upon Execution by All Parties. This Agreement does not become effective and binding until it has been executed and delivered by the Buyer and the Vendor.

12.6 Further Assurances. The Parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances as may be necessary to give full effect to the provisions and intent of this Agreement.

12.7 Inurement. This Agreement will inure to the benefit of and be binding upon the Parties and each of their respective heirs, successors, liquidators, executors and administrators and permitted assigns.

12.8 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement will be assigned, in whole or in part, by operation of law or otherwise by any of the Parties without the prior written consent of the Vendor and the Buyer. Any purported assignment without such consent will be void.

12.9 Amendment. This Agreement may not be amended except by an instrument in writing signed by both of the Parties hereto.

12.10 Severability. In the event that any provision of this Agreement is held unenforceable or invalid by a court of law, this Agreement will be read as if such unenforceable or invalid provision was removed.

12.11 Waiver. The Parties agree that:

(a) a Party's failure or delay to exercise a power or right does not operate as a waiver of that power or right;

(b) the failure to exercise a power or right does not preclude either its exercise in the future or the exercise of any other power or right;

(c) a waiver is not effective unless it is in writing; and

(d) waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

12.12 Jurisdiction of Law. This Agreement and the adjudication and the enforcement thereof, will be governed by and interpreted and construed in accordance with the substantive laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to applicable choice of law provisions thereof. The Parties agree that any action, suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby will be brought in a suitable court located in the Province of British Columbia and each Party irrevocably submits to the exclusive jurisdiction of those courts.

12.13 Notice. Any notice under this Agreement will be given in writing and must be delivered by mail to the parties at:

If to the Buyer:

1890-1075 West Georgia Street
Vancouver, BC V6E 3C9

If to the Vendor:

[Address redacted]

or to such other addresses as may be given in writing by the Parties in the manner provided for in this paragraph.

12.14 Independent Legal Advice. The Parties hereto acknowledge having had an opportunity to obtain their own independent legal advice, and that this Agreement will be construed neither strictly for nor strictly against any party, irrespective of which party was responsible for drafting this Agreement.

12.15 Counterparts. This Agreement and any other writing delivered in connection herewith, may be executed in any number of counterparts with the same effect as if all Parties had signed the same documents, and all such counterparts and adopting instruments will be construed together and will constitute one and the same instrument. The execution of this Agreement and any other writing by any Party hereto or thereto will not become effective until counterparts hereof or thereof, as the case may be, have been executed by all the Parties hereto or thereto. This Agreement may also be executed and delivered by any Party by sending an e-mailed or other form of electronic communication capable of producing a printed copy to each of the Buyer and the Vendor, which when so delivered will be considered for all purposes to be good delivery, as if it were an original signature of that Party.

[Signature Page Follows]

IN WITNESS WHEREOF this Agreement has been executed by the Parties hereto as of the date first above written.

ROTTENSTONE GOLD INC.

Per: "Nicholas Koo"
Authorized Signatory: Nicholas Koo
Title: Chief Financial Officer

"Ryan Kalt"
RYAN KALT

SCHEDULE "A"

Description of the Asset

1) A royalty interest on certain areas of the Great Bear Project in Ontario, Canada operated by Kinross Gold Corporation, represented by a 0.75% NSR (the "**Great Bear Royalty**") covering approximately 570 ha of mining leases and approximately 1,241 ha of mining claims.

SCHEDULE "B"

Permitted Encumbrances

[Redacted commercially sensitive business terms]

SCHEDULE "C"

Required Consents

1) Assignment notices and consents to be bound by the terms of the Great Bear Royalty, as and where applicable.