



## NOTICE TO CERTAIN U.S. SHAREHOLDERS OF KORE MINING LTD.

October 12, 2022

Dear valued shareholder,

We are writing to inform you that KORE Mining Ltd. (the “**Company**” or “**KORE**”) has initiated an offering of rights (“**Rights**”) to the holders of record of its common shares (“**KORE Shares**”) as of the close of business on October 20, 2022 (the “**Record Date**”). Shareholders of the Company on the Record Date will receive three quarter of one (3/4) Right for every one (1) KORE Share held (the “**Rights Offering**”).

Rights are evidenced by a transferable Rights statement issued under the direct registration system (the “**Rights Statement**”). One whole Right will entitle the holder thereof to acquire one KORE Share at a subscription price of CDN\$0.01 per KORE Share (the “**Basic Subscription Privilege**”).

The Rights will expire at 2:00 p.m. (Vancouver Time) / 5:00 p.m. (Toronto time) on November 15, 2022 (the “**Expiry Time**”). Holders of Rights who fully exercise their Rights under the Basic Subscription Privilege will also have the additional privilege of subscribing, pro rata, for additional KORE Shares at the subscription price (the “**Additional Subscription Privilege**”). The KORE Shares available under the Additional Subscription Privilege will be the KORE Shares issuable under the Rights Offering that have not been subscribed and paid for under the Basic Subscription Privilege by the Expiry Date. An aggregate of 86,497,010 Rights are being offered to subscribe for up to an aggregate of 86,497,010 KORE Shares.

**The Rights and KORE Shares issuable upon the exercise of the Rights, have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or applicable state securities laws and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless exemptions from such registration requirements are available.** Accordingly, neither the Rights Statements nor any offering materials in respect of the Rights Offering will be delivered to KORE shareholders who are resident in the United States or who are otherwise known to be U.S. persons unless registration exemptions are available. In addition, subscriptions will not be accepted from any transferee who is a U.S. person or who is within the United States, absent an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

As a shareholder whom the Company believes is, or may be, a resident in the United States or as a U.S. person (a “**U.S. Holder**”) who has been identified as someone who may be eligible to participate in the Rights Offering pursuant to exemptions from registration under the U.S. Securities Act and applicable state laws, you are being sent a Certificate of U.S. Accredited Investor Status (the “**U.S. Accredited Investor Certificate**”), a copy of which is enclosed herewith. **If you wish to participate in the Rights Offering, you must complete, execute and return the U.S. Accredited Investor**

**Certificate to the Company and Subscription Agent (as indicated below) on or before November 8, 2022**, and provide all further information or documentation that the Company may require, in its sole discretion, to confirm your status as an “accredited investor” (as defined in Rule 501(a) of Regulation D under the U.S. Securities Act) and your eligibility to participate in the Rights Offering. The Company, in its sole discretion, will determine your eligibility to participate in the Rights Offering. Once your eligibility to participate in the Rights Offering is confirmed, Computershare Investor Services Inc., the subscription agent retained by the Company in connection with the Rights offering (the “**Subscription Agent**”) will forward to you the Notice, Offering Circular and a Rights Statement evidencing the number of Rights you are entitled to.

If you do not satisfy the Company of your eligibility to participate in the Rights Offering on or before November 8, 2022, the Subscription Agent will hold the Rights Statements representing the Rights of the ineligible Shareholders until the Expiry Time, following which time the Rights will become null and void.

**If you are a beneficial owner of KORE Shares, please note that such KORE Shares and the Rights are likely registered in the name of your broker or an agent of that broker. Without your specific instructions, your broker or its agents or nominees will not be able to complete, execute or deliver the U.S. Accredited Investor Certificate. Therefore, if you choose to participate in the Rights Offering, please ensure that instructions respecting the completion, execution and delivery of the U.S. Accredited Investor Certificate are communicated to your broker or an agent of that broker.**

A completed and executed U.S. Accredited Investor Certificate should be delivered by email to the Company at [info@koremining.com](mailto:info@koremining.com) on or before November 8, 2022, followed by delivery of an original copy to the Company and to Computershare at:

**Offices of the Rights Agent**

**By Registered Mail, Hand or Courier**

Computershare Investor Services Inc.  
8th Floor  
100 University Avenue  
Toronto, Ontario M5J 2Y1  
Attention: Corporate Actions

**By Mail**

Computershare Investor Services Inc.  
P.O. Box 7021  
31 Adelaide Street East  
Toronto, Ontario M5C 3H2  
Attention: Corporation Actions

Any questions may be directed to Computershare at the following:

Tel.: +1-800-564-6253  
Email: [corporateactions@computershare.com](mailto:corporateactions@computershare.com)

*This letter does not constitute an offer to sell or the solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.*

Yours truly,

**“James Hynes”**

James Hynes, Executive Chairman  
KORE Mining Ltd.

## CERTIFICATE OF U.S. ACCREDITED INVESTOR STATUS

The undersigned shareholder (the “**Shareholder**”) hereby represents, warrants, acknowledges and agrees to and with KORE Mining Ltd. (the “**Company**”) as follows in connection with the request of the Shareholder that the Company deliver to the Shareholder a copy of the rights offering notice dated October 12, 2022, rights offering circular dated October 12, 2022 (the “**Circular**”) and a Rights statement issued under Computershare’s direct registration system (the “**Rights Statement**”) evidencing the Rights to which the Shareholder is entitled pursuant to the Rights Offering, as described in the Circular, in reliance upon an exemption from the registration requirements of the U.S. Securities Act. Capitalized terms used herein have the meaning prescribed in the “**Notice to Certain U.S. Shareholders**” to which this Certificate of U.S. Accredited Investor Status is attached.

1. The Shareholder hereby represents, warrants, acknowledges and agrees to and with the Company that the Shareholder:

(a) is (i) a U.S. person as that term is defined in Rule 902(k) of Regulation S promulgated under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), including any natural person resident in the United States and any partnership or corporation organized or incorporated under the laws of the United States, among other persons specified in such Rule (a “**U.S. Person**”); (ii) a person holding Common Shares of the Company for the account or benefit of any U.S. Person or any person in the United States, (iii) a person that receives or received an offer of the Rights or Shares of the Company issuable upon exercise of the Rights (the “**Securities**”) while in the United States, or (iv) a person that is in the United States at the time of their request to receive a Rights Statement;

(b) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the transactions detailed in the subscription and it is able to bear the economic risk of loss arising from such transactions;

(c) is acquiring the Securities for investment only and not with a view to resale or distribution and, in particular, it has no intention to distribute either directly or indirectly any of the Securities in the United States or to U.S. Persons; provided, however, that the Shareholder may sell or otherwise dispose of any of the Securities pursuant to registration thereof pursuant to the U.S. Securities Act and any applicable State securities laws or if an exemption from such registration requirements is available or registration is otherwise not required under this U.S. Securities Act;

(d) satisfies one or more of the categories indicated below (**check appropriate box**):

\_\_\_\_\_ Category 1. A bank, as defined in Section 3(a)(2) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or

\_\_\_\_\_ Category 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or

\_\_\_\_\_ Category 3. A broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*; or

\_\_\_\_\_ Category 4. An investment adviser registered pursuant to Section 203 of the United States *Investment Advisers Act of 1940* or registered pursuant to the laws of a state; or

\_\_\_\_\_ Category 5. An investment adviser relying on the exemption from registering with the United States Securities and Exchange Commission under Section 203(l) or (m) of the United States *Investment Advisers Act of 1940*; or

\_\_\_\_\_ Category 6. An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; or

\_\_\_\_\_ Category 7. An investment company registered under the United States *Investment Company Act of 1940*; or

\_\_\_\_\_ Category 8. A business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; or

\_\_\_\_\_ Category 9. A small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the United States *Small Business Investment Act of 1958*; or

\_\_\_\_\_ Category 10. A rural business investment company as defined in Section 384A of the United States *Consolidated Farm and Rural Development Act*; or

\_\_\_\_\_ Category 11. A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of US\$5,000,000; or

\_\_\_\_\_ Category 12. An employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors; or

\_\_\_\_\_ Category 13. A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or

\_\_\_\_\_ Category 14. An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, a partnership, or a limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000; or

\_\_\_\_\_ Category 15. A director, executive officer, or general partner of the Corporation; or

\_\_\_\_\_ Category 16. A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent (as defined in Rule 506(j) under the U.S. Securities Act), at the date hereof exceeds US\$1,000,000

**(Note 1:** Joint net worth can be the aggregate net worth of the investor and spouse or spousal equivalent; assets need not be held jointly to be included in the calculation. Reliance on the joint net worth standard does not require that the securities be purchased jointly.

**Note 2:** The value of an individual's primary residence may not be included in this net worth calculation, the related amount of indebtedness secured by the primary residence up to its estimated fair market value should be deducted from an individual's net worth (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability), and any indebtedness in excess of the estimated fair market value of an individual's primary residence should be considered a liability and should be deducted from an individual's net worth if the mortgagee or other lender has recourse to the individual personally for any deficiency.); or

\_\_\_\_\_ Category 17. A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent (as defined in Rule 506(j) under the U.S. Securities Act) in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

\_\_\_\_\_ Category 18. A trust, with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or

\_\_\_\_\_ Category 19. An entity in which all of the equity owners meet the requirements of at least one of the above categories

**(Note:** It is permissible to look through various forms of equity ownership to natural persons in determining the accredited investor status of entities under this category, provided that those natural persons are themselves accredited investors and all other equity owners of the entity seeking accredited investor status are accredited investors.); or

\_\_\_\_\_ Category 20. An entity, of a type not listed in categories 1 through 14, 18 or 19, not formed for the specific purpose of acquiring the securities offered, owning investments (as defined in Rule 2a51-1(b) under the United States *Investment Company Act of 1940*) in excess of US\$5,000,000; or

\_\_\_\_\_ Category 21. A natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Securities and Exchange Commission has designated as qualifying an individual for accredited investor status, including the General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), and the Licensed Investment Adviser Representative (Series 65); or

\_\_\_\_\_ Category 22. A natural person who is a “knowledgeable employee,” as defined in Rule 3c-5(a)(4) under the United States *Investment Company Act of 1940*, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in Section 3 of such act, but for the exclusion provided by either Section 3(c)(1) or Section 3(c)(7) of such act; or

\_\_\_\_\_ Category 23. A “family office,” as defined in Rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*, (a) with assets under management in excess of US\$5,000,000, (b) that is not formed for the specific purpose of acquiring the securities offered, and (c) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

\_\_\_\_\_ Category 24. A “family client,” as defined in Rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*, of a family office meeting the requirements in Category 23 and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (c) of Category 23.

- (e) is not acquiring the Securities as a result of any form of general solicitation or general advertising including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

2. The Shareholder acknowledges and agrees that:

- (a) the Securities have not been registered under the U.S. Securities Act, or any applicable State securities laws, and may not be offered or sold in the United States or to U.S. Persons without registration under the U.S. Securities Act and any applicable State securities laws, unless an exemption from registration is available;
- (b) if the Shareholder decides to offer, sell or otherwise transfer any of the Securities, it will not offer, sell or otherwise transfer any of such securities, directly or indirectly, unless:
  - (i) the sale is to the Company;
  - (ii) the sale is made pursuant to the requirements of Rule 904 of Regulation S under the U.S. Securities Act;

- (iii) the sale is made pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or "Blue Sky" laws; or
  - (iv) the Securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable U.S. state laws and regulations governing the offer and sale of securities,
  - (v) and, in the case of (b)(iii) or (b)(iv), it has prior to such sale furnished to the Company an opinion of counsel reasonably satisfactory to the Company;
- (c) upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable U.S. State laws and regulations, the certificates representing any of the Securities will bear a legend in substantially the following form:

THE SECURITIES REPRESENTED HEREBY **[FOR RIGHTS ADD: AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF]** HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THESE SECURITIES MAY BE OFFERED, SOLD PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH CANADIAN LOCAL LAWS AND REGULATIONS, (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND IN THE CASE OF (C) OR (D), THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE COMPANY AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

and provided that if any of the Securities are being sold by the Shareholder in an off-shore transaction and in compliance with the requirements of Rule 904 of Regulation S in circumstances where Rule 905 of Regulation S under the U.S. Securities Act is not applicable, the legend set forth above may be removed by providing a declaration to the Company and its transfer agent in the form attached as Appendix A to this Certificate of U.S. Accredited Investor Status or such other evidence as the Company or its transfer agent may from time to time prescribe (which may include an opinion of counsel satisfactory to the Company and its transfer agent), to the effect that the sale of the Securities is being made in compliance with Rule 904 of Regulation S;

and provided further, that if any of the Securities are being sold pursuant to Rule 144 under the U.S. Securities Act, if available, and in compliance with any applicable state securities laws, the legend may be removed by delivery to the Company's transfer agent of an opinion satisfactory to the Company and its transfer agent to the effect that the legend is no longer required under applicable requirements of the U.S. Securities Act and state securities laws;

- (d) the Company may make a notation on its records or instruct the registrar and transfer agent of the Company in order to implement the restrictions on transfer set forth and described herein;
- (e) the Shareholder, if an individual, is a resident of the state or other jurisdiction of its disclosed address set out in the Shareholder's information set out below; or, if the Shareholder is not an individual, it received and accepted the offer to acquire the Securities at the office of the Shareholder at the disclosed address set out in the Shareholder's information set out below;
- (f) the Shareholder has not acquired the Securities as a result of, and will not itself engage in any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of any of the Securities; provided, however, that the Shareholder may sell or otherwise dispose of any of the Securities pursuant to registration of any of the Securities pursuant to the U.S. Securities Act and any applicable state securities laws or under an exemption from such legislation requirements and as otherwise provided herein;
- (g) the Shareholder understands and agrees that there may be material tax consequences to the Shareholder of an acquisition, disposition or exercise of any of the Securities, and the Company gives no opinion and makes no representation with respect to the tax consequences to the Shareholder under United States, state, local or foreign tax law of the Shareholder's acquisition or disposition of such Securities, and in particular, no determination has been made whether the Company will be a "passive foreign investment company" ("**PFIC**") within the meaning of Section 1297 of the United States Internal Revenue Code, and the Shareholder acknowledges that the Shareholder has been advised to consult with its own tax advisors regarding such tax consequences;
- (h) the Shareholder understands and agrees that the financial statements of the Company have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
- (i) the funds representing the subscription price which will be advanced by the Shareholder to the Company upon exercise of any Rights will not represent proceeds of crime for the purposes of the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (the "**PATRIOT Act**") and the Shareholder acknowledges that the Company may in the future be required by law to disclose the Shareholder's name and other information relating to the subscription and the Shareholder's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act, and that no portion of the subscription price to be provided by the Shareholder (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States of America, or



any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the Shareholder, and it shall promptly notify the Company if the Shareholder discovers that any of such representations ceases to be true and provide the Company with appropriate information in connection therewith; and

- (j) the enforcement by investors of civil liabilities under United States federal securities laws may be adversely affected by the fact that the Company is governed by the laws of British Columbia, that some or all of its officers and directors may be residents of a country other than the United States, that some or all of the experts named in the Circular may be located outside of the United States and that all or a substantial portion of the assets of said persons may be located outside the United States.

\* \* \* \* \*

The representations, warranties, statements and certification made in this Certificate are true and accurate as of the date of this Certificate and will be true and accurate as of the date of exercise of the Rights. If any such representation, warranty, statement or certification becomes untrue or inaccurate prior to the date of exercise of the Rights, the Shareholder shall give the Company immediate written notice thereof.

The Shareholder acknowledges and agrees that the Company will and can rely on this Certificate in connection with the issue of a Rights Statement to the Shareholder.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

**If a Corporation, Partnership or Other Entity:**

\_\_\_\_\_  
Print or Type Entity's Name

\_\_\_\_\_  
Address

X \_\_\_\_\_  
Signature of Authorized Signatory

\_\_\_\_\_  
Name and Title of Authorized Signatory

\_\_\_\_\_  
Type of Entity

**If an Individual:**

\_\_\_\_\_  
Print or Type Individual's Name

\_\_\_\_\_  
Address

X \_\_\_\_\_  
Signature

**APPENDIX A TO U.S. ACCREDITED INVESTOR CERTIFICATE**  
**DECLARATION FOR REMOVAL OF LEGEND**

To: Computershare Investor Services Inc., as Agent for the Rights, and as Registrar and Transfer Agent for the Common Shares, of KORE Mining Ltd. (the “**Issuer**”).

The undersigned:

(A) \_\_\_\_\_ acknowledges that the sale of \_\_\_\_\_ Rights / \_\_\_\_\_ Common Shares [**select one**] of the Company (the “**Securities**”), represented by its Certificate No. and to which this declaration relates, has been made in reliance on Rule 904 of Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”); and

(B) \_\_\_\_\_ certifies that:

- (1) the undersigned is not an affiliate (as defined in Rule 405 under the U.S. Securities Act) of the Company or a distributor or an affiliate of a distributor;
- (2) the offer of such Securities was not made to a “US Person” or to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market, and neither the seller nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States;
- (3) neither the seller nor any person acting on its behalf engaged in any directed selling efforts in connection with the offer and sale of such Securities;
- (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the Securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the U.S. Securities Act);
- (5) the seller does not have a short position in the securities sold in reliance on Rule 904 of Regulation S and does not intend to replace such Securities with fungible unrestricted securities; and
- (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act.

Unless otherwise specified, terms used herein have the meanings given to them by Regulation S.

**If a Corporation, Partnership or Other Entity:**

\_\_\_\_\_  
Print or Type Entity's Name

\_\_\_\_\_  
Address

X \_\_\_\_\_  
Signature of Authorized Signatory

\_\_\_\_\_  
Name and Title of Authorized Signatory

\_\_\_\_\_  
Type of Entity

**If an Individual:**

\_\_\_\_\_  
Print or Type Entity's Name

\_\_\_\_\_  
Address

X \_\_\_\_\_  
Signature

**AFFIRMATION BY SELLER'S BROKER-DEALER**

We have read the foregoing representations of our customer, \_\_\_\_\_ (the "**Seller**"), dated \_\_\_\_\_, with regard to our sale, for such Seller's account, of the \_\_\_\_\_ Rights / Common Shares, represented by certificate number \_\_\_\_\_ (the "**Securities**"), of the Company described therein. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another designated offshore securities market (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act). and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Company shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

\_\_\_\_\_  
Name of Firm

By:

X \_\_\_\_\_

Authorized Officer

\_\_\_\_\_  
Name and Position (please print)

\_\_\_\_\_  
Date