

**CORDILLERA MINERALS 2021 FLOW-THROUGH LIMITED PARTNERSHIP**

**SUBSCRIPTION AGREEMENT**

**PLEASE FOLLOW THIS GUIDELINE TO PROPERLY COMPLETE THIS SUBSCRIPTION AGREEMENT**

**The following items in this Subscription Agreement must be completed.  
(Please initial each box that is applicable to you.)**

**All Purchasers**

Subscription and Purchaser Information in the boxes on pages “III”, “IV”, and “V”.

Payment of the aggregate Subscription Amount.

**Purchasers resident in British Columbia, Alberta, Saskatchewan, Manitoba or Ontario purchasing under the “accredited investor” exemption**

Schedule “A”, indicating which category is applicable, and sign on page “VI”, including if relying on categories (j), (k) or (l) of the Accredited Investor exemption, Exhibit “I” of Schedule “A”.

**Purchasers resident in British Columbia purchasing under the “offering memorandum” exemption**

Exhibit “III” (Risk Acknowledgement Form) of Schedule “B”, and sign on page “VI”.

**Purchasers resident in Alberta, Saskatchewan or Manitoba purchasing under the “offering memorandum” exemption**

Exhibits “I” (Classification of Investors), Exhibit “II” (Investment Limits), and Exhibit “III” (Risk Acknowledgement Form) of Schedule “B”, and sign on page “VI”.

**Purchasers resident in British Columbia, Alberta, Saskatchewan, Manitoba or Ontario who are not individuals purchasing under the “minimum amount investment” exemption**

Schedule “C”, and sign on page “VI”.

**You may not change any part of this Subscription Agreement without the consent of the Partnership.**

**Delivery and Payment Instructions**

A completed and executed copy of this Subscription Agreement, including all items required to be completed as set out above, must be delivered directly to the Administrator, Fieldhouse Capital Management Inc. (on behalf of the General Partner), or, to your approved dealer for delivery to the Administrator (on behalf of the General Partner) at the following address (which may include email delivery):

**Cordillera Minerals 2021 Management Ltd.  
c/o Fieldhouse Capital Management Inc.  
1122 Mainland St #230  
Vancouver, BC V6B 5L1  
Attention: John Kason  
Email: john.kason@fieldhousecap.com**

Funds in respect of any subscription must be paid by the Purchaser at the time of the subscription, and in any event, **by no later than 1:00 p.m. (Vancouver time) on the last business day of each month ( October 29th, November 30th) 2021.** Your completed and executed copy of this Subscription Agreement must be accompanied by a certified cheque or bank draft in an amount equal to the Subscription Amount, or, in the discretion of the Administrator, wire transferred funds. Please contact your investment broker or the Administrator for more information regarding wire transferred funds. Alternatively, payment of the aggregate Subscription Amount may be made by way of funds transfer via Fundserv from your brokerage account at an approved dealer.

<b>Payment Methods</b>	<b>Instructions</b>
A. Funds to be transferred via Fundserv from your brokerage account at an approved dealer	Instruct your broker to purchase applicable units of Cordillera Minerals 2021 Flow-Through Limited Partnership
B. Certified cheque or bank draft	Payable to “Fieldhouse Capital Management Inc.” with a note referencing “Cordillera Minerals 2021 Management Ltd.” and couriered to the address listed immediately above. Please note that certified cheques and bank drafts may be returned if they do not include that note.
C. Wire Transferred Funds (Canadian Dollars only)	<p>Payable to “Fieldhouse Capital Management Inc.” with a reference note “In Trust for Cordillera Minerals 2021 Flow-Through LP”, using the following wire instructions:</p> <p>Fieldhouse Capital Management Inc.  <u>Bank:</u> RBC Royal Bank  <u>Address:</u> Royal Centre, 1025 West Georgia Street  Vancouver, BC V6E 3N9  <u>Account Number:</u> 1004373 (CAD)  <u>Transit Number:</u> 00010  <u>Bank Number:</u> 003  <u>Swift Code:</u> ROYCCAT2  <u>RE:</u> In Trust for Cordillera Minerals 2021 Flow-Through LP</p> <p>Please contact your investment broker, or the Administrator, for more information about wire transferred funds:</p> <p>Fieldhouse Capital Management Inc.  <u>Attention:</u> John Kason  <u>Phone:</u> (250) 596-6511  <u>Email:</u> john.kason@fieldhousecap.com</p>

All subscriptions for Units are to be forwarded by dealers, without charge, the same day that they are received, to the Administrator (on behalf of the General Partner) or purchased using the Fundserv network, as applicable.

The Administrator (on behalf of the General Partner) reserves the right to accept or reject orders, whether made through the Administrator or entered on the Fundserv network, and any monies received with a rejected order will be refunded forthwith, without interest, other compensation or deduction after such determination has been made by the Administrator.

**Fundserv Instructions**

The Units are being offered using the mutual fund order entry system Fundserv. Subscriptions for Units may be made directly through the Agent and Administrator (in jurisdictions where it is registered to sell the securities) or from a distributor on the Fundserv network assigned to the Agent and Administrator, Fieldhouse Capital Management Inc. (management company code “**FHC**”), using the order code set forth below:

<b>FHC Fund Code</b>	<b>Fund Name</b>	<b>Load Type*</b>	<b>Currency</b>
<b>650</b>	<b>Cordillera Minerals 2021 Flow-Through LP FE</b>	<b>FE*</b>	<b>CAD</b>
<b>651</b>	<b>Cordillera Minerals 2021 Flow-Through LP NL</b>	<b>NL*</b>	<b>CAD</b>

\* FE = Front End NL = No Load (also used for Fee Based class funds)



\_\_\_\_\_  
\_\_\_\_\_  
(Official Capacity or Title – if the Purchaser is not an individual)  
\_\_\_\_\_  
\_\_\_\_\_  
(Name of individual whose signature appears above if different than the name of the Purchaser printed above.)  
\_\_\_\_\_  
\_\_\_\_\_  
(Purchaser's Address, including Municipality and Province)  
\_\_\_\_\_  
\_\_\_\_\_  
(Telephone Number) (Email Address)  
\_\_\_\_\_  
\_\_\_\_\_  
(S.I.N. or Taxation Account of Purchaser)

**Please complete if purchasing as agent or trustee for a principal (beneficial purchaser) (a "Disclosed Principal") and not purchasing as trustee or agent for accounts fully managed by it.**

\_\_\_\_\_  
(Name of Disclosed Principal)  
\_\_\_\_\_  
(Disclosed Principal's Address)  
\_\_\_\_\_  
(Account Reference, if applicable)  
\_\_\_\_\_  
(Disclosed Principal's Telephone Number and Email Address)

**No physical certificate(s) representing the Units purchased hereunder will be delivered to the Purchaser at Closing. The Partnership shall provide the Purchaser with only an electronic copy of such Unit certificate(s).**

The Purchaser hereby provides the Partnership the following instructions in connection with the issuance of the Units being purchased hereunder and hereby directs the Partnership to issue, register and deliver the Units as follows.

**Account Registration Information:** Same as Purchaser Information   
or

---

(Name)

---

(Account Reference, if applicable)

---

(Email Address)

---

(Address, including Postal Code)

**Delivery Instructions:** Same as Purchaser Information  or

---

(Name)

---

(Account Reference, if applicable)

---

(Email Address)

---

(Contact Name) (Telephone Number)

**IMPORTANT NOTE: The General Partner may reject subscriptions which are not properly completed including, in particular, failure to provide the Purchaser’s social insurance or corporation account number.**

The Purchaser acknowledges that the Agent will receive a syndication fee and commission from the Partnership of up to 6% of the Subscription Amount.

**THE FEDERAL IDENTIFICATION NUMBER FOR THIS TAX SHELTER IS TS-092536. THE IDENTIFICATION NUMBER ISSUED FOR THIS TAX SHELTER IS REQUIRED TO BE INCLUDED IN ANY INCOME TAX RETURN FILED BY THE INVESTOR. ISSUANCE OF THE IDENTIFICATION NUMBER IS FOR ADMINISTRATIVE PURPOSES ONLY AND DOES NOT IN ANY WAY CONFIRM THE ENTITLEMENT OF AN INVESTOR TO CLAIM ANY TAX BENEFITS ASSOCIATED WITH THE TAX SHELTER OR WITH AN INVESTMENT IN THE UNITS.**

*[Remainder of page intentionally left blank]*

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
*Print Name of Purchaser*

)  
)  
)  
)  
)

\_\_\_\_\_  
*(Signature of Purchaser)*

)  
*Print Name of Signatory*  
)  
*(if different from Purchaser)*

Acceptance:

**CORDILLERA MINERALS 2021 FLOW-THROUGH LIMITED PARTNERSHIP** accepts the subscription set forth above this \_\_\_\_ day of \_\_\_\_\_, 2021.

**CORDILLERA MINERALS 2021 FLOW-THROUGH  
LIMITED PARTNERSHIP by its General Partner,  
CORDILLERA MINERALS 2021 MANAGEMENT LTD.**

Per: \_\_\_\_\_  
*Authorized Signatory*

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## SUBSCRIPTION AGREEMENT

### TERMS AND CONDITIONS

#### 1. Interpretation

##### 1.1 Definitions

In this Subscription Agreement, unless the context otherwise requires:

“**accredited investor**” has the meaning given to it under Part 1 of NI 45-106;

“**Administrator**” means Fieldhouse Capital Management Inc., in its capacity as Administrator as governed by the Administrator Agreement;

“**Administrator Agreement**” means the Master Administrative Services Agreement dated June 4, 2021 between the Administrator, the Partnership, and the General Partner, whereby the General Partner, on behalf of the Partnership, retained the Administrator to provide certain management, investment fund manager, selling agent, and other administrative services and facilities to the General Partner and the Partnership;

“**Agent**” means Fieldhouse Capital Management Inc., in its capacity as Agent, as governed by the Administrator Agreement;

“**Agent’s Fee**” means a fee up to 6% cash commission and syndication fees payable to Agent as set forth in the Offering Memorandum;

“**Business Day**” means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Vancouver, British Columbia are not open for business;

“**Canadian Exploration Expense**” or “**CEE**” means an expense described in the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, other than amounts which are (i) prescribed to be "Canadian exploration and development overhead expense" for the purposes of paragraph 66(12.6)(b) of the Tax Act, (ii) Canadian exploration expenses to the extent of the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (iii) the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act, or (iv) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of the term "expense" in paragraph 66(15) of the Tax Act;

“**Certificate**” means the certificate dated May 31, 2021 filed under the *Partnership Act* (British Columbia) establishing the Partnership as a limited partnership;

“**Closing**” means each Closing of the offering of Units in the Partnership pursuant to the Offering Memorandum;

“**Closing Date**” has the meaning given to it in Section 4.1;

“**Closing Time**” has the meaning given to it in Section 4.1;

“**CPOA**” has the meaning given to it in Section 6.1;

“**eligible investor**” has the meaning given to it under Part 1 of NI 45-106;

“**exempt market dealer**” has the meaning given to it in section 1.1 of NI 31-101;

**“General Partner”** means Cordillera Minerals 2021 Management Ltd. or any other party who may become the General Partner of the Partnership in place of or in substitution for Cordillera Minerals 2021 Management Ltd., from time to time, in each case until such General Partner ceases to be the General Partner of the Partnership under the terms of the Partnership Agreement;

**“including”** means without limitation;

**“Limited Partner”** means a limited partner in the Partnership;

**“Mineral Issuer”** means a company whose principal business is mineral (including gold, copper, base metals and rare earth minerals) exploration and development and which is a “principal-business corporation” as defined in subsection 66(15) of the Tax Act that intends (either by itself or through a Related Corporation) to incur CEE on at least one property in Canada;

**“NI 31-101”** means National Instrument 31-103 “*Registration Requirements, Exemptions and Ongoing Registrant Obligations*”, issued by the Canadian Securities Administrators (CSA), and adopted by the Securities Commissions, and as may be amended from time to time;

**“NI 45-102”** means National Instrument 45-102 “*Resale of Securities*”, issued by the Canadian Securities Administrators (CSA), and adopted by the Securities Commissions, and as may be amended from time to time;

**“NI 45-106”** means National Instrument 45-106, “*Prospectus Exemptions*”, issued by the Canadian Securities Administrators (CSA), and adopted by the Securities Commissions, and as may be amended from time to time;

**“Offering”** means the offering of Units of the Partnership to be issued and sold by the Partnership for aggregate gross proceeds of up to CAD\$7,000,000.00, completed in one or more Closings.

**“Offering Memorandum”** means the Offering Memorandum prepared by the Partnership in connection with the Offering, as it may be amended from time to time;

**“Partnership”** has the meaning given to it on page III of this Subscription Agreement;

**“Partnership Agreement”** has the meaning given to it on page III of this Subscription Agreement;

**“Person”** includes any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning;

**“Purchaser”** has the meaning given to it on page III of this Subscription Agreement;

**“Related Corporation”** means a company that is related to a Mineral Issuer for the purposes of subsection 251(2) or 251(3) of the Tax Act;

**“Securities Commissions”** means the each of the securities commissions for the Provinces of British Columbia, Alberta, Ontario, Saskatchewan and Manitoba;

**“Securities Laws”** means, as applicable, the securities laws, regulations, rules, rulings and orders in each of the Selling Jurisdictions, the applicable policy statements, notices, blanket rulings, orders and all other regulatory instruments of the securities regulators in each of the Selling Jurisdictions;

**“Selling Agents”** means an investment dealer, approved dealer, exempt market dealer or their equivalent, registered under the Securities Laws or a person who is exempt from the applicable registration requirements under Securities Laws, selected by the Agent to assist in the marketing and distribution of the Units;

“**Selling Jurisdictions**” means the Provinces of British Columbia, Alberta, Ontario, Saskatchewan, and Manitoba;

“**Subscription Agreement**” or “**Agreement**” means this subscription agreement (including any Schedules hereto) and any instrument amending this Subscription Agreement; “**hereof**”, “**hereto**”, “**hereunder**”, “**herein**” and similar expressions mean and refer to this Subscription Agreement and not to a particular Article or Section; and the expression “**Article**” or “**Section**” followed by a number means and refers to the specified Article or Section of this Subscription Agreement;

“**Subscription Amount**” has the meaning ascribed to such term on page III of this Subscription Agreement;

“**Tax Act**” means the *Income Tax Act* (Canada), as may be amended from time to time;

“**Units**” means the units of the Partnership to be offered by the Partnership pursuant to this Agreement having the terms provided in this Agreement and the Offering Memorandum; and

“**Warrant**” means a common share purchase warrant entitling the holder to purchase common shares in the issuer of such Warrant.

## 1.2 **Gender and Number**

Words importing the singular number only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing persons shall include firms and corporations and vice versa.

## 1.3 **Currency**

Unless otherwise specified, all dollar amounts in this Subscription Agreement and the Schedules, including the symbol “\$”, are expressed in Canadian dollars.

## 1.4 **Subdivisions and Headings**

The division of this Subscription Agreement into Articles, Sections, Schedules and other subdivisions and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Subscription Agreement. The headings in this Subscription Agreement are not intended to be full or precise descriptions of the text to which they refer. Unless something in the subject matter or context is inconsistent therewith, references herein to an Article, Section, Subsection, paragraph, clause or Schedule are to the applicable article, section, subsection, paragraph, clause or schedule of this Subscription Agreement.

## 2. **Schedules**

### 2.1 **Description of Schedules**

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

Schedule “A”	-	Accredited Investor Schedule
Schedule “B”	-	Offering Memorandum Schedule
Schedule “C”	-	Minimum Amount Investment Status Certificate
Schedule “D”	-	Contact Information for Canadian Securities Commissions

### **3. Subscription for the Units**

#### **3.1 Subscription for the Units**

The Purchaser hereby confirms its irrevocable subscription for and offer to purchase from the Partnership that number of Units indicated on page III of this Subscription Agreement, on and subject to the terms and conditions set out in this Subscription Agreement, for the Subscription Amount which is payable as described in Article 4.

#### **3.2 Acceptance and Rejection of Subscription by the Partnership**

The Purchaser acknowledges and agrees that the Partnership reserves the right, in its absolute discretion, to reject this subscription for Units, in whole or in part, at any time prior to the Closing Time. If this subscription is rejected in whole, any payment delivered by the Partnership representing the Subscription Amount pursuant to this Subscription Agreement, will be promptly returned to the Purchaser without interest or deduction. If this subscription is accepted only in part, a cheque representing any refund of the Subscription Amount for that portion of the subscription for the Units which is not accepted will be promptly returned to the Purchaser without interest or deduction. The Purchaser acknowledges Units subscribed for hereunder form part of a larger issuance and sale by the Partnership of Units.

### **4. Closing**

#### **4.1 Closing**

The Offering will be completed in one or more Closings, to be held at such time as the Partnership shall determine in its sole discretion (in respect of the Closing for the Purchaser's Units, the "**Closing Time**") on one or more dates as the Partnership shall determine in its sole discretion (in respect of the Closing for the Purchaser's Units, the "**Closing Date**") but in any event, no Closing shall occur later than December 31, 2021.

#### **4.2 Conditions of Closing**

The Purchaser acknowledges and agrees that the Partnership is relying on the truth of the representations and warranties of the Purchaser contained in this Subscription Agreement as of the date of this Subscription Agreement, and as of the Closing Time as if made at and as of the Closing Time, and the fulfillment of the following additional conditions prior to the Closing Time:

- (a) the Purchaser having delivered a properly completed and executed copy of this Subscription Agreement, including all items required to be completed as set out above, directly to the Administrator or through a registered distributor, or their approved dealer for delivery to the Administrator at the address below, and having made payment of the Subscription Amount by a certified cheque, bank draft or, in the discretion of the Administrator, wire transferred funds, or by way of funds transfer via Fundserv from the Purchaser's brokerage account at an approved dealer, all in accordance with the instructions on the cover pages of this Subscription Agreement:

**Cordillera Minerals 2021 Management Ltd.  
c/o Fieldhouse Capital Management Inc.  
1122 Mainland St #230  
Vancouver, BC V6B 5L1**

- (b) if the Purchaser is:
  - a. an "accredited investor" under Section 1.1 of NI 45-106, and is relying on the "accredited investor" exemption under Section 2.3 of NI 45-106, the Purchaser having properly completed, signed and delivered (i) Schedule "A" (the "**Accredited Investor Schedule**"), and (ii) Exhibit "I" if subscribing under categories (j), (k) or (l) of the Accredited Investor Schedule;

- b. resident in Alberta, Saskatchewan, or Manitoba, and has received a copy of the Offering Memorandum of the Partnership prior to its execution of this Subscription Agreement, the Purchaser having properly completed, signed and delivered Schedule “B”, including all Exhibits thereto (the “**Offering Memorandum Schedule**”);
  - c. resident in Manitoba, and is not an eligible investor, the acquisition cost to the Purchaser does not exceed \$10,000;
  - d. resident in British Columbia, and has received a copy of the Offering Memorandum of the Partnership prior to its execution of this Subscription Agreement, the Purchaser having properly completed, signed and delivered Exhibit “III” (Risk Acknowledgement Form) of Schedule “B” (Offering Memorandum Schedule); or
  - e. relying on the “minimum amount investment” exemption under Section 2.10 of NI 45-106, then no Schedules to this Subscription Agreement need to be executed and delivered.
- (c) the Purchaser having executed and returned to the Partnership, at the Partnership’s request, all other documents as may be required by the Securities Laws for delivery by the Partnership on behalf of the Purchaser;
- (d) the Partnership having obtained all necessary approvals and consents in respect of the Offering; and
- (e) the issue and sale of the Units being exempt from the requirement to file a prospectus, and, if the Purchaser is an accredited investor, the requirement to deliver an offering memorandum, each under applicable Securities Laws, or the Partnership having received such orders, consents or approvals as may be required to permit such sale without the requirement to file a prospectus.

## **5. Acknowledgements, Representations, Warranties and Covenants of the Purchaser**

### **5.1 Acknowledgements, Representations, Warranties and Covenants of the Purchaser**

By executing this Subscription Agreement, in consideration of the General Partner, the Partnership, and the Agent and Administrator accepting this subscription and conditional thereon, the Purchaser, on its own behalf and, if applicable, on behalf of a Disclosed Principal for whom it is acting hereunder, represents, warrants and covenants to the General Partner, the Partnership, and Agent and Administrator, and acknowledges that the General Partner, the Partnership, and the Agent and Administrator are relying thereon, that:

- (a) the Purchaser understands that the Units subscribed for by the Purchaser hereunder form part of the Offering made by the Partnership under the Offering Memorandum, upon and subject to the terms and conditions set forth herein and therein;
- (b) the Purchaser agrees to be bound as a Limited Partner in the Partnership by the terms of the Partnership Agreement as from time to time amended and in effect, and that it has and will have the capacity and competence to enter into and be bound by the Partnership Agreement and will provide such evidence thereof as the Administrator or the General Partner reasonably requires;
- (c) the Purchaser expressly ratifies and confirms the powers of attorney granted to the General Partner and the Agent and Administrator in Article 6, and in the Partnership Agreement;
- (d) the Purchaser expressly confirms and consents to the collection, use and disclosure of the personal information in accordance with Section 8.4.
- (e) the Purchaser:

- (i) has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units, including the potential loss of its entire investment;
  - (ii) is aware of the characteristics of the Units and understands the risks relating to an investment therein; and
  - (iii) is able to bear the economic risk of loss of its investment in the Units;
- (f) no advice was given by, or sought by the Purchaser from, the General Partner, the Agent and Administrator, or the Partnership, or any of their respective officers, directors or employees, as to the merits of an investment in Units;
- (g) the Purchaser has been informed of, and accepts all of the risks inherent in the investment in Units, including, without limitation, those described in the Offering Memorandum, and those associated with mining exploration and development;
- (h) the Purchaser is resident, or if not an individual has its head office, in the jurisdiction set out on page IV of this Subscription Agreement and intends that the Securities Laws of that jurisdiction govern the Purchaser's subscription. Such address was not created and is not used solely for the purpose of acquiring the Units and the Purchaser was solicited to purchase in only such jurisdiction;
- (i) the Units have not been offered to the Purchaser in the United States and that the Subscription Agreement has not been signed in the United States;
- (j) the Purchaser is not a person in the United States and is not a United States person (as such terms are defined in Regulation S under the United States Securities Act of 1933, as amended and the Purchaser is not purchasing the Units for the account or benefit of a person in the United States or a United States person or for resale in the United States;
- (k) it, or any other beneficial owner of the Units registered in its name, is not a "non-resident" of Canada for the purposes of the Tax Act;
- (l) it, or any other beneficial owner of the Units registered in its name, is not a "non- Canadian", as the expression is defined in the *Investment Canada Act* (Canada);
- (m) it has not financed, and will not finance, its acquisition of the Units with a borrowing or other indebtedness for which recourse is or is deemed to be limited within the meaning of the Tax Act and, for the purpose of this representation, warranty and covenant, limited recourse indebtedness includes:
- (i) indebtedness in respect of which bona fide written arrangements were not made at the time the indebtedness was incurred for repayment of all principal and interest within a reasonable period not exceeding 10 years;
  - (ii) indebtedness on which interest is not payable, at least annually, at a rate equal to or greater than the lesser of the rate prescribed under the Tax Act at the time the indebtedness arose and the prescribed rate that is applicable from time to time during the term of the indebtedness; and
  - (iii) indebtedness in respect of which such interest is not paid by the debtor within 60 days of the end of the debtor's tax year;

- (n) it is not a “financial institution” as that term is defined in subsection 142.2(1) of the Tax Act, and the Purchaser acknowledges that it may be obliged to provide the General Partner with a declaration that it is not a “financial institution” as that term is defined in subsection 142.2(1) of the Tax Act;
- (o) no interest in the Purchaser is a “tax shelter investment” as defined in the Tax Act; and
- (p) it is not a partnership (other than a “Canadian partnership”, as defined in the Tax Act);
- (q) it will ensure that its status as described above will not be modified and it will not transfer its Units in whole or in part to any person who would be unable to make such representations and warranties;
- (r) the Purchaser (or others for whom it is contracting hereunder) has been advised to consult its own legal and tax advisors with respect to applicable resale restrictions and tax considerations, and it (or others for whom it is contracting hereunder) is solely responsible for compliance with applicable resale restrictions and, subject to the other provisions of this Agreement, applicable tax legislation;
- (s) the Purchaser understands that the Agent and Administrator’s, the General Partner’s, and the Partnership’s counsel are respectively acting as counsel to the Agent and Administrator, the General Partner and the Partnership, and not as counsel to the Purchaser;
- (t) it will not transfer its Units in whole or in part in a manner that would not conform with the provisions in the Partnership Agreement;
- (u) the Purchaser understands that it may be prohibited from selling the Units in accordance with the Partnership Agreement, and that it may only be able to sell the shares in the Mineral Issuers that the Purchaser is allocated on dissolution of the Partnership;
- (v) as applicable, it acknowledges and confirms that it has conveyed to its broker in respect of the Offering described in the Offering Memorandum its compliance with the representations and warranties set forth herein;
- (w) the Purchaser acknowledges and accepts that no prospectus has been filed by the Partnership with the Securities Commissions in connection with the issuance of the Units, the issuance is exempted from the prospectus requirements under applicable Securities Laws and that:
  - (i) the Purchaser is restricted from using most of the civil remedies available under applicable Securities Laws;
  - (ii) the Purchaser may not receive information that would otherwise be required to be provided to it under applicable Securities Laws; and
  - (iii) the Partnership is relieved from certain obligations that would otherwise apply under applicable Securities Laws;
- (x) if the Purchaser:
  - (i) is an “accredited investor” under Section 1.1 of NI 45-106, and is relying on the “accredited investor” exemption under Section 2.3 of NI 45-106, the Purchaser has properly completed, executed and delivered this Subscription Agreement and Schedule “A” (the Accredited Investor Schedule), as applicable, all in accordance with the instructions set forth on the cover pages of this Subscription Agreement, and the acknowledgements, representations, warranties, covenants and information contained herein and therein are true and correct as of the date hereof and will be true and correct as of the Closing Time and if less than a complete copy of this Subscription Agreement is so delivered, the General Partner, the Partnership, the Agent and Administrator, and their advisors are entitled to assume that the



Purchaser accepts and agrees to all the terms and conditions of the pages not delivered, unaltered;

- (ii) is relying on the “offering memorandum” exemption under Section 2.9 of NI 45-106, the Purchaser is resident in British Columbia, Alberta, Saskatchewan, or Manitoba, it: (A) has received, reviewed and understands the Partnership’s Offering Memorandum dated June 28, 2021, as updated, amended or restated from time to time prior to the date of this Subscription Agreement; (B) is purchasing the Units as principal for its own account, not for the benefit of any other Person and not with a view to the resale or distribution of all or any of the Units, or, is compliant with subsection (y); and (C) has properly completed, executed and delivered this Subscription Agreement and Schedule “B” (the Offering Memorandum Schedule), as applicable, all in accordance with the instructions set forth on the cover pages of this Subscription Agreement, and the acknowledgements, representations, warranties, covenants and information contained herein and therein are true and correct as of the date hereof and will be true and correct as of the Closing Time, and if less than a complete copy of this Subscription Agreement is so delivered the Partnership, the General Partner, the Agent and Administrator and their advisors are entitled to assume that the Purchaser accepts and agrees to all the terms and conditions of the pages not delivered, unaltered, and:
  - (A) if the Purchaser is resident in Alberta, Manitoba, or Saskatchewan, the Purchaser is also an “eligible investor” pursuant to NI 45-106 by virtue of being a person, company or other entity of the type indicated in the form specified in Exhibit “1” of the Accredited Investor Schedule attached to this Subscription Agreement as Schedule “A”; or
- (iii) is relying on the “minimum amount investment” exemption under Section 2.10 of NI 45-106, it: (A) is not an individual; (B) is purchasing the Units on its own behalf and no other person, corporation, firm or other organization will have a beneficial interest in the Units; (C) is purchasing a sufficient number of Units so that the Purchaser has an aggregate acquisition cost for such Units of not less than \$150,000 paid in cash at the time of Closing; and (D) is not an entity created, or is used, solely to purchase or hold securities in reliance on the exemption from the prospectus requirement set out in Section 2.10 of NI 45-106;
- (y) subject to Securities Laws applicable to the Purchaser, if it is acting as agent for a Disclosed Principal identified under “Purchaser Information” of this Subscription Agreement, the Disclosed Principal is purchasing as principal for its own account, not for the benefit of any other person, for investment only, and not with a view to distribution of all or any of the Units, and the Disclosed Principal complies with subsection (x)(ii) as is applicable to it (including completion of applicable Schedules hereto). The Disclosed Principal further acknowledges that the Partnership is required by law to disclose to certain regulatory authorities the identity of each Disclosed Principal for whom it may be acting, it and each Disclosed Principal is resident in or otherwise subject to the Securities Laws of the jurisdiction set out under “*Purchaser Information*” of this Subscription Agreement;
- (z) no person has made to the Purchaser any written or oral representations or given an undertaking:
  - (i) that any person will resell or repurchase the Units;
  - (ii) that any person will refund the purchase price of the Units;
  - (iii) as to the future price or value of any of the Units; or
  - (iv) that the Units will be listed and posted for trading on a stock exchange or quoted on any quotation and trade reporting system or that application has been or will be made to list

and post the Units for trading on a stock exchange or quote the Units on any quotation and trade reporting system;

- (aa) the Purchaser acknowledges that the Agent shall have the right to charge fees in connection with the distribution or sale of Units, being the Agent's Fee, equal to a maximum of 6% of the gross proceeds raised after the end of each Closing, and that any fees payable to the Selling Agents will be paid out of the aggregate Agent's Fee;
- (bb) the Purchaser acknowledges and agrees that the General Partner shall be entitled to receive, in addition to such fees as set forth in the Offering Memorandum, a performance bonus consisting of the Warrants (if any) of Mineral Issuers purchased by the Partnership, all in accordance with the Partnership Agreement;
- (cc) the offer made by this subscription is irrevocable (subject to the Purchaser's right to withdraw his subscription and to terminate their obligations as set out in this Agreement) and requires acceptance by the Administrator on behalf of the General Partner;
- (dd) the Purchaser has the legal capacity and competence to enter into and execute this Agreement and to take all actions required pursuant hereto and, if the Purchaser is a corporation it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been given to authorize execution of this Agreement on behalf of the Purchaser;
- (ee) the entering into of this Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Purchaser or of any agreement, written or oral, to which the Purchaser may be a part or by which he is or may be bound;
- (ff) this Agreement has been duly executed and delivered by the Purchaser and, once accepted by the Administrator on behalf of the General Partner, constitutes a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser;
- (gg) the Purchaser has been independently advised as to the applicable hold period imposed in respect of the Units by securities legislation in the jurisdiction in which the Purchaser resides and confirms that no representation has been made respecting the applicable hold periods for the Units and is aware of the risks and other characteristics of the Units and of the fact that the Purchaser may not be able to resell the Units except in accordance with the applicable securities legislation and regulatory policies;
- (hh) the Purchaser, and any Disclosed Principal for whom the Purchaser is acting, is resident in the province or jurisdiction set out in the Purchaser's Address as listed on page IV of this Subscription Agreement;
- (ii) if required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Purchaser will execute, deliver, file and otherwise assist the Partnership in filing, such reports, undertakings and other documents with respect to the issue of the Units as may be required;
- (jj) the Purchaser will execute and deliver, within the applicable time periods, all documentation as may be required by applicable Securities Laws to permit the purchase of Units on the terms set forth herein, and the Purchaser will execute, deliver, file and otherwise assist the Agent and Administrator, the General Partner and the Partnership in filing such reports, undertakings and other documents with respect to the issue of the Units as may be required by applicable Securities Laws or by any Securities Commission or other regulatory authority;

- (kk) the Purchaser will, on request by the Administrator or the General Partner, immediately execute every certificate or other instrument necessary to comply with any law or regulation of any jurisdiction in Canada for the continuation and good standing of the Partnership;
- (ll) the Purchaser acknowledges that the offering of Units under this Offering is restricted to purchasers in Canada that are resident in British Columbia, Alberta, Ontario, Saskatchewan, and Manitoba, and such other Provinces and Territories as may be agreed between the Partnership, the General Partner, and the Agent and Administrator; and
- (mm) the Purchaser agrees that the above representations, warranties and covenants in this subsection will be true and correct both as of the execution of this subscription and as of the Closing Time.

## 5.2 **Reliance upon Representations, Warranties and Covenants**

The foregoing representations, warranties and covenants are made by the Purchaser with the intent that they be relied upon by the Partnership, the General Partner, and the Agent and Administrator in determining the Purchaser's suitability as a purchaser of Units, and the Purchaser hereby agrees to indemnify the Partnership, the General Partner, and the Agent and Administrator and their respective directors, officers, employees, advisers, affiliates, shareholders and agents, and their respective counsel, against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur as a result of reliance thereon. The Purchaser undertakes to notify the Partnership, the General Partner, and the Agent and Administrator immediately of any change in any representation, warranty or other information relating to the Purchaser set forth herein which takes place prior to the Closing Time.

## 5.3 **Purchaser's Acknowledgement and Release of the Agent**

The Purchaser acknowledges that the Agent is acting as the lead selling agent in this transaction and that all warranties, conditions, representations or stipulations, other than those relating solely to the Agent, whether express or implied and whether arising hereunder or under prior agreement or statement or by statute or at common law are expressly those of the Partnership. The Purchaser acknowledges that no information or representation concerning the Partnership has been provided to the Purchaser by the Partnership, the General Partner, or the Agent and Administrator other than those contained in this Agreement, the Administrator Agreement, the Partnership Agreement, and the Offering Memorandum and that the Purchaser is relying entirely upon this Agreement, the Administrator Agreement, the Partnership Agreement, and the Offering Memorandum. Any information given or statement made is given or made without liability or responsibility howsoever arising on the part of the Agent. No person in the employment of, or acting as agent of, the Agent (including any Selling Agent) has any authority to make or give any representation or warranty whatsoever in relation to the Partnership or the Units. Any information given or statement made is given or made without liability or responsibility howsoever arising on the part of the Agent, and the Purchaser hereby releases the Agent from any claims that may arise in respect of any such information given or statement made.

## 5.4 **Resale Restrictions**

- (a) The Purchaser acknowledges and agrees that the certificates evidencing the Units purchased by the Purchaser, if any, will bear a legend setting out resale restrictions under applicable Securities Laws in substantially the following form:

“Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is 4 months and a day after the later of (i) **[THE DISTRIBUTION DATE]**, and (ii) the date the issuer became a reporting issuer in any province or territory.”
- (b) The Purchaser acknowledges that the Units are subject to restrictions on resale as set out in NI 45-102, and further acknowledges that the Partnership is not a “reporting issuer” for purposes of NI 45-102.

**6. Powers of Attorney**

**6.1 Powers of Attorney**

In consideration of the General Partner, the Partnership, and the Agent and Administrator accepting this Subscription Agreement, and conditional thereon:

- (c) the Purchaser hereby irrevocably makes, constitutes and appoints the General Partner, the Administrator on behalf of the General Partner, and any successor to the General Partner, as its true and lawful attorney and agent, with full power of substitution and authority in their name, place and stead to:
  - (i) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices in any jurisdiction where the General Partner, or the Administrator on behalf of the General Partner, considers it appropriate any and all of:
    - (A) the Partnership Agreement and any amendment thereto;
    - (B) any amendment to the Certificate and all certificates and other instruments necessary or appropriate to qualify or to continue the qualification of the Partnership as a limited partnership in the Province of British Columbia and in each other jurisdiction where the Partnership may conduct business or where such qualification is necessary or desirable to maintain limited liability of Limited Partners in that jurisdiction;
    - (C) all instruments and certificates and any amendment to the Certificate necessary or appropriate to reflect any amendment, change or modification of the Partnership Agreement subject to the terms and restrictions of the Partnership Agreement;
    - (D) all instruments and other documents necessary to effect the dissolution and liquidation of the Partnership for the purposes of winding-up the affairs of the Partnership, subject to the terms and restrictions of the Partnership Agreement, including cancellation of any Unit certificate;
    - (E) all instruments relating to the admission of additional or substituted Limited Partners subject to the terms and restrictions of the Partnership Agreement;
    - (F) any instrument in connection with the sale, transfer or forfeiture of a Unit for which the subscription price is not paid when due; and
    - (G) all elections, determinations or designations under the Tax Act or any other taxation or other legislation or laws of like import of Canada or of any provinces or jurisdictions in respect of the affairs of the Partnership or of a Limited Partner's interest in the Partnership including, without limitation, elections under subsections 85(2) and 98(3) of the Tax Act and the corresponding provisions of applicable provincial legislation, if relevant;
  - (ii) execute documents in the name of all the Limited Partners by affixing its signature thereto with the indication that it is acting on behalf of all the Purchasers;
  - (iii) execute and file with any government body any documents necessary and appropriate to be filed in connection with the business of the Partnership or in connection with the Partnership Agreement;

- (iv) accept service for process for and on behalf of the undersigned at the principal office of the General Partner in Vancouver, British Columbia or the principal office of the Administrator in Vancouver, British Columbia; and
  - (v) make any application for and receive any amount or credit under a federal or provincial incentive program.
- (d) the Purchaser hereby irrevocably makes, constitutes and appoints the Agent and Administrator as its true and lawful attorney and agent, with full power of substitution and authority in their name, place and stead to:
- (i) to act as the Purchaser's agent and true and lawful attorney to act on the Purchaser's behalf, with full power and authority in the Purchaser's name, place and stead, to execute, complete, amend, supplement, deliver and record or file, as and where required in the opinion of the Agent and Administrator, all documents, filings or instruments necessary for the completion of the transactions contemplated herein, including, but not limited to, any related documents, filings or instruments which, pursuant to applicable laws, are required to be delivered after the Closing Date; and
  - (ii) to waive, in whole or in part, any representations, warranties, covenants or conditions for benefit of the Purchaser contained herein.
- (e) The powers of attorney granted herein are irrevocable and are each powers coupled with an interest and, to the extent permitted by law, shall survive and may be exercised after the death of the Purchaser and shall continue during and after and notwithstanding any mental incapacity, incompetency, disability, infirmity or dissolution or other legal incapacity of the Purchaser and shall survive the assignment by the Purchaser of the whole or any part of the Units and shall extend to the legal representatives and successors and assigns of the Purchaser and may be exercised by the Agent and Administrator or the General Partner, as applicable, on behalf of the Purchaser, either by signing an instrument separately as attorney-in-fact for the Purchaser or by signing a single instrument listing the Purchaser among some or all of the other holders of Units, as the Agent and Administrator or General Partner, as applicable, deems to be required or appropriate in the circumstances, and signing such single instrument as attorney-in-fact for all holders of Units listed thereon, including the Purchaser. If, for any reason, this power of attorney will not bind a Purchaser, their heirs, executors, administrators and other legal representatives and successors and assigns of the Purchaser, the Purchaser acknowledges that the General Partner will have the right to sell such Purchaser's Units or to purchase the same on behalf of the Partnership at fair value as determined by an independent party selected by the General Partner, whose determination will be final and binding and not subject to review or appeal.
- (f) The Purchaser agrees to be bound by any representations and actions made or taken by the Agent and Administrator or the General Partner, as applicable, acting in good faith and without negligence pursuant to this power of attorney, provided that any representations regarding the Purchaser are consistent with and limited to any representations made in writing by the Purchaser to the Agent and Administrator or the General Partner, as applicable, and the Purchaser hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the Agent and Administrator or the General Partner, as applicable, taken in good faith and without negligence under this power of attorney. The powers of attorney granted herein shall not be deemed to constitute a written consent of the Purchaser for purposes of amendments to the Partnership Agreement or approvals of the Purchaser required pursuant to the Partnership Agreement.
- (g) The powers of attorney granted herein are not intended to be a continuing power of attorney within the meaning of the *Power of Attorney Act* (British Columbia), exercisable during the Purchaser's incapacity to manage property, or any similar power of attorney under equivalent legislation in any of the provinces or territories of Canada (a "CPOA"). The execution of these powers of attorney will not terminate any CPOA granted by the Purchaser previously and will not be terminated by the

execution by the Purchaser in the future of a CPOA, and the Purchaser hereby agrees not to take any action in the future which results in the termination of these powers of attorney.

- (h) The Purchaser will be bound by any representation or action made or taken by the General Partner and the Agent and Administrator, as applicable, pursuant to the powers of attorney granted above, and waives any and all defences which may be available to contest, negate or disaffirm any action of the General Partner and the Agent and Administrator, as applicable, taken in good faith under such power of attorney.

## **7. Acknowledgements, Representations, Warranties and Covenants of the Partnership**

### **7.1 Acknowledgements, Representations, Warranties and Covenants of the Partnership**

The Partnership represents and warrants that, as of the date given above and at the Closing Time:

- (a) the Partnership is a valid and subsisting partnership under the *Partnership Act* (British Columbia).
- (b) the Partnership and the General Partner are duly registered and licenced to carry on business in the jurisdictions in which they carry on business or own property where required under the laws of that jurisdiction;
- (c) the General Partner is a valid and subsisting corporation duly incorporated and in good standing under the laws of British Columbia;
- (d) to the Partnership's actual knowledge, the Agent is an "exempt market dealer" for the purposes of NI 31-103;
- (e) the Partnership has all necessary power and authority to enter into, deliver and carry out its obligations under this Agreement and all other agreements and instruments to be executed by the Purchaser as contemplated by this Agreement;
- (f) the issue and sale of the Units by the Partnership does not and will not conflict with, and does not and will not result in a breach of, or constitute default under any agreement or instrument to which the Partnership is a party;
- (g) neither the Partnership nor the General Partner nor any of their subsidiaries is a party to any actions, suits or proceedings which could materially affect its business or financial condition, and to the best of the Partnership's knowledge no such actions, suits or proceedings are contemplated or have been threatened;
- (h) there are no judgments against the Partnership or the General Partner which are unsatisfied, nor are there any consent decrees or injunctions to which the Partnership or any of its subsidiaries, if any, is subject;
- (i) the execution and delivery of this Agreement and such other agreements and instruments and the consummation of the transactions contemplated by this Agreement and such other agreements and instruments have been authorized by all necessary corporate action on the part of the Partnership;
- (j) this Agreement constitutes a legal, valid and binding obligation of the Partnership enforceable against the Partnership in accordance with its terms subject, however, to the customary limitations with respect to bankruptcy, insolvency or other laws affecting creditors' rights generally and to the availability of equitable remedies;
- (k) no approval, authorization, consent or order of, and no filing, registration or recording with, any governmental authority is required of the Partnership in connection with the execution and delivery

or with the performance by the Partnership this Agreement other than compliance with the applicable Securities Laws;

- (l) the Partnership is not in default of any of the requirements of applicable Securities Laws or any of the administrative policies or notices of the Securities Commissions;
- (m) the Partnership and its subsidiaries, if any, have filed all federal, provincial, local and foreign tax returns which are required to be filed, or have requested extensions thereof, and have paid all taxes required to be paid by them and any other assessment, fine or penalty levied against them, to the extent that any of the foregoing is due and payable, except for such assessments, fines and penalties which are currently being contested in good faith;
- (n) the Partnership and its subsidiaries, if any, have established on their books and records reserves which are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of the Partnership or its subsidiaries, if any, except for taxes not yet due, and there are no audits of any of the tax returns of the Partnership or its subsidiaries, if any, which are known by the Partnership's management to be pending, and there are no claims which have been or may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental agency of any deficiency which would have a material adverse effect on the properties, business or assets of the Partnership or its subsidiaries, if any; and
- (o) the Offering Memorandum is accurate in all material respects and complies in all material respects with requirements of Securities Laws including NI 45-106, and the Offering Memorandum does not contain any untrue statement of a material fact or omit to state a material fact required to be stated herein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

## 7.2 **Purchaser's Acknowledgement of Partnership Representations**

The Purchaser hereby acknowledges that all warranties, conditions, representations or stipulations, whether express or implied and whether arising hereunder or under prior agreement or statement or by statute or at common law are expressly those of the Partnership. The Purchaser acknowledges that no information or representation concerning the Partnership has been provided to the Purchaser by the Partnership other than those contained in this Agreement and the Offering Memorandum and that the Purchaser is relying entirely upon this Agreement and the Offering Memorandum.

## 8. **General**

### 8.1 **Right of Withdrawal**

The Purchaser reserves the right to withdraw this subscription and to terminate its obligations hereunder at any time before Closing if the Agent and Administrator terminates its obligations with respect to the Offering under the Administrator Agreement and hereby appoints the Agent and Administrator as its agent for the purpose of notifying the Partnership of the withdrawal or termination of this subscription.

### 8.2 **Survival**

This Subscription Agreement, including, without limitation, the representations, warranties and covenants contained herein and in the appended Schedules, as completed by the Purchaser, shall survive and continue in full force and effect for the benefit of the Partnership for a period of two years following the Closing, notwithstanding such Closing or any investigation made by or on behalf of the Partnership with respect thereto and notwithstanding any subsequent disposition by the Purchaser of any of the Units.

### 8.3 Confidential Information

The Purchaser further covenants and agrees that:

- (a) as a holder of Units, the Purchaser may have access to confidential information and material of the Partnership and its associates, business contacts, investees, customers and suppliers including, but not limited to:
  - (i) know-how and trade secrets;
  - (ii) technical and business data;
  - (iii) marketing and pricing strategies, policies and techniques of the Partnership;
  - (iv) lists of current and prospective Mineral Issuers the Partnership may invest in from time to time; and
  - (v) materials in all forms of media containing information or data relating to any of the above (all of the above collectively referred to as "**Confidential Information**");
- (b) the Purchaser agrees to accept and retain Confidential Information with the greatest of trust and confidence and, at all times during or after the period the Purchaser holds Units in the Partnership, not to use Confidential Information for their personal benefit or disclose such information, materials or data for purposes other than those authorized by the Partnership;
- (c) the Purchaser is not permitted to make copies of or duplicate Confidential Information by any means for any purpose whatsoever, without obtaining prior written consent from the Partnership, and is further required to effect normal security measures to safeguard Confidential Information from theft or from access by persons other than those authorized personnel using the Confidential Information for the Partnership's purposes; and
- (d) the restrictions on the use of Confidential Information set out in this Subscription Agreement shall apply both during and after the period the Purchaser holds Units in the Partnership.

### 8.4 Personal Information Authorization

- (a) By executing this Subscription Agreement, the Purchaser hereby consents to the collection, use and disclosure of the personal information provided herein and other personal information provided by the Purchaser or collected by the Agent and Administrator, the General Partner, and/or the Partnership as reasonably necessary in connection with the Purchaser's subscription for the Units (collectively, "**personal information**") as follows:
  - (i) the Agent and Administrator, the General Partner, and/or the Partnership may use personal information and disclose personal information to intermediaries such as their respective legal counsel for the purposes of determining the Purchaser's eligibility to invest in the Units and for managing and administering the Purchaser's investment in the Units;
  - (ii) the Agent and Administrator, the General Partner and/or the Partnership may collect personal information relating to the Purchaser's holding of the Units and disclose such personal information to one another, or to any other registered dealer involved in the sale of the Units to the Purchaser, including, for greater certainty, the Purchaser's name, the Purchase Price, the number of the Units and the amount of any referral fee or commission payable in connection with the Purchaser's subscription herein;



- (iii) the Purchaser irrevocably authorizes and directs the Agent and Administrator to provide certain information to the General Partner, including the Purchaser's full name, residential address, telephone number, social insurance number or corporation account number, as the case may be, and the name and registered representative number of the representative of the Agent and Administrator responsible for such subscription and covenants to provide such information to the Agent and Administrator;
  - (iv) if the Purchaser is an individual, the Agent and Administrator, the General Partner, and/or the Partnership may use the Purchaser's social insurance number for income reporting purposes in accordance with applicable law;
  - (v) the Agent and Administrator, the General Partner, and/or the Partnership and their respective advisers may each collect, use and disclose personal information for the purposes of meeting legal, regulatory, self-regulatory, security and audit requirements (including those under any applicable tax, Securities Laws, money laundering or anti-terrorism legislation, rules or regulations) and as otherwise permitted or required by law, which disclosures may include disclosures to tax, Securities Commissions or other regulatory or self-regulatory authorities in Canada in connection with the regulatory oversight mandate of such authorities; and
  - (vi) the Agent and Administrator, the General Partner, and/or the Partnership and their respective advisers may use personal information and disclose personal information to parties connected with the proposed or actual transfer, sale, assignment, merger or amalgamation of the Partnership or its business or assets or similar transactions, for the purpose of permitting such parties to evaluate and/or proceed with and complete such transaction. Purchasers, assignees and successors of the Partnership or its business or assets may collect, use and disclose personal information as described in this Subscription Agreement.
- (b) The Partnership is required to file a report of exempt distribution with all applicable Securities Commissions and securities regulatory authorities containing personal information about the Purchaser. This report of trade will include the full legal name, residential address, telephone number, email address of each Purchaser, the number of Units purchased, the total purchase price paid for such Units, the Closing Date and specific details of the prospectus exemption relied upon under applicable Securities Laws to complete such purchase, including how the Purchaser qualifies for such exemption. Generally, this information is collected indirectly by the securities regulatory authority or regulator in the applicable jurisdiction under the authority granted to it under, and for the purposes of the administration and enforcement of, the securities legislation of such jurisdiction. The Purchaser may contact the relevant Securities Commission for more information regarding this disclosure using the applicable contact information provided in Schedule "D" attached hereto.

## 8.5 Further Assurances

Each of the parties hereto upon the request of each of the other parties hereto, whether before or after the Closing Time, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may reasonably be necessary or desirable to complete the transactions contemplated herein. Without limiting the generality of the foregoing, the Purchaser hereby authorizes any of the Partnership, the General Partner, or the Agent and Administrator, to correct any minor errors in, or complete any minor information missing from any part of the Subscription Agreement and any other schedules, forms, certificates or documents executed by the Purchaser and delivered to the Partnership in connection with the Offering.

## 8.6 Notices

Any notice, direction or other instrument required or permitted to be given to any party hereto shall be in writing and shall be sufficiently given if delivered personally, or transmitted electronically tested prior to transmission to such party, as follows:

- (a) in the case of the Partnership or the General Partner, to:  
  
Cordillera Minerals 2021 Flow-Through Limited Partnership  
c/o Fieldhouse Capital Management Inc.  
1122 Mainland St #230  
Vancouver, BC V6B 5L1
- (b) in the case of the Purchaser, at the address specified on pages IV and V of this Subscription Agreement.

Any such notice, direction or other instrument, if delivered personally, shall be deemed to have been given and received on the day on which it was delivered, provided that if such day is not a Business Day then the notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following such day and if transmitted electronically, shall be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted or received after the end of normal business hours then the notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following the day of such transmission.

Any party hereto may change its address for service from time to time by notice given to each of the other parties hereto in accordance with the foregoing provisions.

## 8.7 Time of the Essence

Time shall be of the essence of this Subscription Agreement and every part hereof.

## 8.8 Costs and Expenses

All costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Subscription Agreement and the transactions herein contemplated shall be paid and borne by the party incurring such costs and expenses.

## 8.9 Applicable Law

This Subscription Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of British Columbia and the laws of Canada applicable therein. Any and all disputes arising under this Subscription Agreement, whether as to interpretation, performance or otherwise, shall be subject to the non-exclusive jurisdiction of the courts of the Province of British Columbia and each of the parties hereto hereby irrevocably attorns to the jurisdiction of the courts of such Province.

## 8.10 Entire Agreement

This Subscription Agreement, including the Schedules hereto, constitutes the entire agreement between the parties with respect to the transactions contemplated herein and cancels and supersedes any prior understandings, agreements, negotiations and discussions between the parties. There are no representations, warranties, terms, conditions, undertakings or collateral agreements or understandings, express or implied, between the parties hereto other than those expressly set forth in this Subscription Agreement or in any such agreement, certificate, affidavit, statutory declaration or other document as aforesaid. This Subscription Agreement may not be amended or modified in any respect except by written instrument executed by each of the parties hereto.

#### 8.11 Counterparts

This Subscription Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same Subscription Agreement. Counterparts may be delivered either in original, PDF or faxed form and the parties adopt any signatures received by PDF or a receiving fax machine as original signatures of the parties. If less than a complete copy of this Subscription Agreement is delivered to the Partnership, the Partnership and its advisors are entitled to assume that the Purchaser accepts and agrees to all the terms and conditions of the pages not delivered, unaltered.

#### 8.12 Assignment

This Subscription Agreement may not be assigned by either party except with the prior written consent of the other party hereto.

#### 8.13 Enurement

This Subscription Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, successors (including any successor by reason of the amalgamation or merger of any party), administrators and permitted assigns.

#### 8.14 Language

It is the express wish of the Subscriber that the Subscription Agreement and any related documentation be drawn up in English only. Il est de la volonté expresse du souscripteur que la convention de souscription ainsi que tout document connexe soient rédigés en langue anglaise uniquement.

*[Remainder of page intentionally left blank]*

**SCHEDULE “A”  
ACCREDITED INVESTOR SCHEDULE**

**STATUS CERTIFICATE**

*The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your broker and/or legal advisor before completing this certificate.*

**TO: Cordillera Minerals 2021 Flow-Through Limited Partnership (the “Partnership”)**

Capitalized terms used in this Schedule “A” and defined in the Subscription Agreement to which this Schedule “A” is attached have the meanings defined in the Subscription Agreement unless otherwise defined herein.

In connection with the purchase by the undersigned Purchaser of the Units, the Purchaser, on its own behalf or on behalf of each Disclosed Principal for whom the Purchaser is acting (collectively, the “Purchaser”), hereby represents, warrants, covenants and certifies to the Partnership (and acknowledges that the Partnership and its counsel are relying thereon) that:

- (a) the Purchaser is a resident in or otherwise subject to the securities laws of the Provinces of Alberta, British Columbia, Saskatchewan, Manitoba, or Ontario;
- (b) the Purchaser is purchasing the Units as principal for its own account and not for the benefit of any other person, or is deemed to be purchasing as principal pursuant to NI 45-106;
- (c) the Purchaser is an “accredited investor” within the meaning of NI 45-106 on the basis that the Purchaser fits within one of the categories of an “accredited investor” reproduced below beside which the Purchaser has indicated the undersigned belongs to such category;
- (d) the Purchaser was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) below;
- (e) if the Purchaser is purchasing under category (j), (k) or (l) below, it has also completed and signed Exhibit “I” attached hereto; and
- (f) upon execution of this Schedule “A” by the Purchaser, this Schedule “A” shall be incorporated into and form a part of the Subscription Agreement to which this Schedule “A” is attached.

**\*\*\* (PLEASE INITIAL THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR)**

<input type="checkbox"/>	(a) except in Ontario, a Canadian financial institution, or a Schedule III bank,
<input type="checkbox"/>	(a.1) in Ontario, a financial institution described in paragraph 1, 2 or 3 of subsection 73.1 (1) of the <i>Securities Act</i> (Ontario),
<input type="checkbox"/>	(b) except in Ontario, the Business Development Bank of Canada incorporated under the <i>Business Development Bank of Canada Act</i> (Canada),
<input type="checkbox"/>	(b.1) in Ontario, the Business Development Bank of Canada,
<input type="checkbox"/>	(c) except in Ontario, a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
<input type="checkbox"/>	(c.1) in Ontario, a subsidiary of any person or company referred to in clause (a.1) or (b.1), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
<input type="checkbox"/>	(d) except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,

_____	<p>(d.1) in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations,</p> <p><b>Jurisdiction(s) registered:</b> _____ <b>Categories of registration:</b> _____</p>
_____	<p>(e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),</p> <p>(e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the <i>Securities Act</i> (Ontario) or the <i>Securities Act</i> (Newfoundland and Labrador),</p> <p><b>Name of person with whom Subscriber is or was registered:</b> _____</p> <p><b>Jurisdiction(s) registered:</b> _____ <b>Categories of registration:</b> _____</p>
_____	<p>(f) except in Ontario, the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,</p> <p>(f.1) in Ontario, the Government of Canada, the government of a province or territory of Canada, or any Crown corporation, agency or wholly owned entity of the Government of Canada or of the government of a province or territory of Canada,</p>
_____	<p>(g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,</p>
_____	<p>(h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,</p>
_____	<p>(i) except in Ontario, a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada,</p> <p>(i.1) in Ontario, a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a province or territory of Canada,</p> <p><b>Jurisdiction(s) registered:</b> _____ <b>Registration number(s):</b> _____</p>
_____	<p>(j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000,  <b><u>[If this is your applicable category, you must also complete the Form for Individual Accredited Investors (Form 45-109F9) attached as Exhibit "I" to this Schedule "A"]</u></b></p>
_____	<p>(j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000,</p>
_____	<p>(k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,  <b><u>[If this is your applicable category, you must also complete the Form for Individual Accredited Investors (Form 45-109F9) attached as Exhibit "I" to this Schedule "A"]</u></b></p>
_____	<p>(l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000,  <b><u>[If this is your applicable category, you must also complete the Form for Individual Accredited Investors (Form 45-109F9) attached as Exhibit "I" to this Schedule "A"]</u></b></p>

	<p>(m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements,</p> <p><b>Type of entity:</b> _____ <b>Jurisdiction and date of formation:</b> _____</p>
	<p>(n) an investment fund that distributes or has distributed its securities only to:</p> <p>(i) a person that is or was an accredited investor at the time of the distribution,</p> <p>(ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [<i>Minimum amount investment</i>] or 2.19 [<i>Additional investment in investment funds</i>] of NI 45-106, or</p> <p>(iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [<i>Investment fund reinvestment</i>] of NI 45-106,</p>
	<p>(o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,</p>
	<p>(p) a trust company or trust corporation registered or authorized to carry on business under the <i>Trust and Loan Companies Act</i> (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,</p> <p><b>Jurisdiction(s) registered:</b> _____ <b>Registration number(s):</b> _____</p>
	<p>(q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,</p> <p><b>Jurisdiction(s) registered or authorized:</b> _____</p> <p><b>Categories of registration:</b> _____</p>
	<p>(r) a registered charity under the <i>Income Tax Act</i> (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,</p> <p><b>Registration number(s) assigned to subscriber:</b> _____</p> <p><b>Name of eligibility advisor or registered advisor:</b> _____</p> <p><b>Jurisdiction(s) registered:</b> _____ <b>Categories of registration:</b> _____</p>
	<p>(s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) [and in Ontario, paragraphs (a.1) to (d.1) or paragraph (i.1)] in form and function,</p> <p><b>Jurisdiction organized:</b> _____ <b>Type of entity:</b> _____</p>
	<p>(t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors (as defined in NI 45-106)</p> <p><b>[If this is your applicable category, each owner of interest must individually complete and submit to the Partnership its own copy of this Accredited Investor Schedule],</b></p>

	<p><b>Name(s) of owners of interest:</b> _____</p> <p><b>Type of entity (if applicable):</b> _____</p> <p><b>Categories of accredited investor:</b> _____</p>
_____	<p>(u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,</p> <p><b>Name of advisor:</b> _____ <b>Jurisdiction(s) registered:</b> _____</p> <p><b>Categories of registration:</b> _____ <b>Basis of exemption:</b> _____</p>
_____	<p>(v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor,</p> <p>(v.1) in Ontario, a person or company that is recognized or designated by the Securities Commission of Ontario as an accredited investor,</p> <p><b>Jurisdiction(s) recognized or designated:</b> _____</p>
_____	<p>(w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.</p> <p><b>Name(s) of settlor:</b> _____</p> <p><b>Name(s) of trustees:</b> _____</p> <p><b>Categories of accredited investor:</b> _____</p> <p><b>Categories of beneficiaries:</b> _____</p>
_____	<p>(x) in Ontario, such other persons or companies as may be prescribed by the regulations under the <i>Securities Act</i> (Ontario).</p> <p>***If initialling this category (x), please provide a description of how this requirement is met.</p>

For the purposes hereof, the following definitions are included for convenience:

- (a) **“bank”** means a bank named in Schedule I or II of the *Bank Act* (Canada);
- (b) **“Canadian financial institution”** means (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (c) **“company”** means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (d) **“eligibility adviser”** means:
  - (i) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and

- (ii) in Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
  - A. have a professional, business or personal relationship with the issuer, or any of its directors, executive officer, founders, or control persons, and
  - B. have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months.
- (e) “**executive officer**” means, for an issuer, an individual who is: (i) a chair, vice-chair or president, (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or (iii) performing a policy-making function in respect of the issuer;
- (f) “**financial assets**” means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (g) “**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client’s express consent to a transaction;
- (h) “**investment fund**” has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*;
- (i) “**person**” includes: (i) an individual, (ii) a corporation, (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons whether incorporated or not, and (iv) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative;
- (j) “**related liabilities**” means (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (ii) liabilities that are secured by financial assets;
- (k) “**Schedule III bank**” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);
- (l) “**spouse**” means, an individual who, (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta); and
- (m) “**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

In NI 45-106 a person or company is an affiliate of another person or company if one of them is a subsidiary of the other, or if each of them is controlled by the same person.

In NI 45-106 and except in Part 2 Division 4 (*Employee, Executive Officer, Director and Consultant Exemption*) of NI 45-106, a person (first person) is considered to control another person (second person) if (a) the first person, beneficially owns or directly or indirectly exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.



The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time and the Purchaser acknowledges that this Accredited Investor Schedule is incorporated into and forms a part of the Subscription Agreement to which it is attached. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Purchaser prior to the Closing Time.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Witness (If Purchaser is an Individual)

\_\_\_\_\_  
Print the name of Purchaser

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
If Purchaser is a corporation,  
print name and title of authorized signing officer

**EXHIBIT “I” TO SCHEDULE “A”**

**FORM FOR INDIVIDUAL ACCREDITED INVESTORS  
FORM 45-106F9**

**THIS EXHIBIT “I” TO APPENDIX “A” IS TO BE COMPLETED BY ACCREDITED INVESTORS WHO ARE INDIVIDUALS SUBSCRIBING UNDER CATEGORIES (J), (K) OR (L) IN SCHEDULE “A” (ACCREDITED INVESTOR SCHEDULE) TO WHICH THIS EXHIBIT “I” IS ATTACHED.**

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

<b>SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>1. About your investment</b>	
Type of securities: <i>Limited Partnership Units</i>	Issuer: <i>Cordillera Minerals 2021 Flow-Through Limited Partnership</i>
Purchased from: <i>Cordillera Minerals 2021 Flow-Through Limited Partnership</i>	
<b>SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER</b>	
<b>2. Risk acknowledgement</b>	
This investment is risky. Initial that you understand that:	<b>Your initials</b>
<b>Risk of loss</b> – You could lose your entire investment of \$_____ . [Instruction: Insert the total dollar amount of the investment.]	
<b>Liquidity risk</b> – You may not be able to sell your investment quickly – or at all.	
<b>Lack of information</b> – You may receive little or no information about your investment.	
<b>Lack of advice</b> – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
<b>3. Accredited investor status</b>	
You must meet at least <b>one</b> of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	<b>Your initials</b>
<ul style="list-style-type: none"> <li>• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)</li> </ul>	
<ul style="list-style-type: none"> <li>• Your net income before taxes combined with your spouse’s was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.</li> </ul>	

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.</li></ul>                    |  |
| <ul style="list-style-type: none"><li>• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)</li></ul> |  |

**4. Your name and signature**

By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.

First and last name (please print):

Signature:	Date:
------------	-------

**SECTION 5 TO BE COMPLETED BY THE SALESPERSON**

**5. Salesperson information**

*[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]*

First and last name of salesperson (please print):

Telephone:	Email:
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Name of firm (if registered):

**SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER**

**6. For more information about this investment**

Cordillera Minerals 2021 Flow-Through Limited Partnership

*Investment Fund Manager*  
Fieldhouse Capital Management Inc.  
1122 Mainland St #230  
Vancouver, BC V6B 5L1  
Attention: John Kason  
Phone: (250) 596-6511  
Email: [john.kason@fieldhousecap.com](mailto:john.kason@fieldhousecap.com)

**For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at [www.securities-administrators.ca](http://www.securities-administrators.ca).**

**SCHEDULE “B”  
OFFERING MEMORANDUM SCHEDULE**

**EXHIBIT “I”**

**CLASSIFICATION OF INVESTORS UNDER THE OFFERING MEMORANDUM EXEMPTION**

**NOTE:** See Schedule “A” if you are not relying on the “Offering Memorandum” exemption, and are instead relying upon the Accredited Investor exemption.

**Instructions:** For individuals purchasing securities under the exemption (the offering memorandum exemption) in subsection 2.9(2.1) of National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) in **Alberta, Saskatchewan, or Manitoba**, you must complete Exhibit “I” (Classification of Investors), Exhibit “II” (Investment Limits) and Exhibit “III” (Risk Acknowledgement Form) to this Schedule “B”. If you are a resident of the Province of **British Columbia** and are relying upon the Offering Memorandum exemption, you only need to complete Exhibit “III” (Risk Acknowledgement Form) to this Schedule “B”.

<b>How you qualify to buy securities under the offering memorandum exemption</b>	
Initial the statement under A, B, C or D containing the criteria that applies to you. (You may initial more than one statement.)	
If you initial a statement under B or C, you are not required to complete A.	

<b>A. You are an eligible investor because:</b>		<b>Your Initials</b>
<b>ELIGIBLE INVESTOR</b>	Your net income before taxes was more than \$75,000 in each of the 2 most recent calendar years, and you expect it to be more than \$75,000 in this calendar year. (You can find your net income before taxes on your personal income tax return).	
	Your net income before taxes combined with your spouse’s was more than \$125,000 in each of the 2 most recent calendar years, and you expect your combined net income to be more than \$125,000 in this calendar year. (You can find your net income before taxes on your personal income tax return).	
	Either alone or with your spouse, you have net assets worth more than \$400,000. (Your net assets are your total assets, including real estate, minus your total debt including any mortgage on your property.)	

<b>B. You are an eligible investor, as a person described in section 2.3 [Accredited investor] of NI 45-106 or, as applicable in Ontario, as a person described in subsection 73.3 of the Securities Act (Ontario), because:</b>		<b>Your Initials</b>
<b>ACCREDITED INVESTOR</b>	Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in this calendar year. (You can find your net income before taxes on your personal income tax return.)	
	Your net income before taxes combined with your spouse’s was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
	Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
	Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	

<b>C. You are an eligible investor, as a person described in section 2.5 [Family, friends and business associates] of NI 45-106, because:</b>		<b>Your Initials</b>
<b>FAMILY, FRIENDS AND BUSINESS ASSOCIATES</b>	You are:  1) [check all applicable boxes] <input type="checkbox"/> a director of the issuer or an affiliate of an issuer <input type="checkbox"/> an executive officer of the issuer or an affiliate of the issuer <input type="checkbox"/> a control person of the issuer or an affiliate of the issuer <input type="checkbox"/> a founder of the issuer	

	<p>OR</p> <p>2) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p> <p><input type="checkbox"/> a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p>	
<p><b>FAMILY, FRIENDS AND BUSINESS ASSOCIATES (continued)</b></p>	<p>You are a family member of _____ <i>[Instruction: Insert the name of the person who is your relative either directly or through his or her spouse]</i>, who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You are the _____ of that person or that person's spouse. <i>[Instruction: To qualify for this investment, you must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]</i></p>	
	<p>You are a close personal friend of _____ <i>[Instruction: Insert the name of your close personal friend]</i>, who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>	
	<p>You are a close business associate of _____ <i>[Instruction: Insert the name of your close business associate]</i>, who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>	

<p><b>D. You are not an eligible investor.</b></p>		<p><b>Your Initials</b></p>
<p><b>NOT AN ELIGIBLE INVESTOR</b></p>	<p>You acknowledge that you are not an eligible investor.</p>	

**EXHIBIT “II”  
INVESTMENT LIMITS FOR INVESTORS UNDER THE OFFERING MEMORANDUM  
EXEMPTION**

**NOTE:** See Schedule “A” if you are not relying on the “Offering Memorandum” exemption, and are instead relying upon the Accredited Investor exemption.

**Instructions:** For individuals purchasing securities under the exemption (the offering memorandum exemption) in subsection 2.9(2.1) of National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) in **Alberta, Saskatchewan, or Manitoba**, you must complete Exhibit “I” (Classification of Investors), Exhibit “II” (Investment Limits) and Exhibit “III” (Risk Acknowledgement Form) to this Schedule “B”. If you are a resident of the Province of **British Columbia** and are relying upon the Offering Memorandum exemption, you only need to complete Exhibit “III” (Risk Acknowledgement Form) to this Schedule “B”.

<b>SECTION 1 TO BE COMPLETED BY THE PURCHASER</b>	
<b>1. Investment limits you are subject to when purchasing securities under the offering memorandum exemption</b>	
You may be subject to annual investment limits that apply to all securities acquired under the offering memorandum exemption in a 12 month period, depending on the criteria under which you qualify as identified in Schedule 1. Initial the statement that applies to you.	

<b>A. You are an eligible investor</b>		<b>Your Initials</b>
<b>ELIGIBLE INVESTOR</b>	As an eligible investor that is an individual, you cannot invest more than <b>\$30,000</b> in all offering memorandum exemption investments made in the previous 12 months, unless you have received advice from a portfolio manager, investment dealer or exempt market dealer, as identified in section 2 of this schedule, that your investment is suitable.	
	Initial one of the following statements:	
	You confirm that, after taking into account your investment of \$ _____ today in this issuer, you have not exceeded your investment limit of \$30,000 in all offering memorandum exemption investments made in the previous 12 months.	
	You confirm that you received advice from a portfolio manager, investment dealer or exempt market dealer, as identified in section 2 of this schedule that the following investment is suitable.  You confirm that, after taking into account your investment of \$ _____ today in this issuer, you have not exceeded your investment limit in all offering memorandum exemption investments made in the previous 12 months of \$100,000.	

<b>B. You are an eligible investor, as a person described in section 2.3 [Accredited investor] of NI 45-106 or, as applicable in Ontario, subsection 73.3 of the Securities Act (Ontario).</b>		<b>Your Initials</b>
<b>ACCREDITED INVESTOR</b>	You acknowledge that, by qualifying as an eligible investor as a person described in section 2.3 [Accredited investor], you are not subject to investment limits.	

<b>C. You are an eligible investor, as a person described in section 2.5 [Family, friends and business associates] of NI 45-106.</b>		<b>Your Initials</b>
<b>FAMILY, FRIENDS AND BUSINESS ASSOCIATES</b>	You acknowledge that, by qualifying as an eligible investor as a person described in section 2.5 [Family, friends and business associates], you are not subject to investment limits.	

D. You are not an eligible investor.		Your Initials
<b>NOT AN ELIGIBLE INVESTOR</b>	<p>You acknowledge that you cannot invest more than <b>\$10,000</b> in all offering memorandum exemption investments made in the previous 12 months.</p> <p>You confirm that, after taking into account your investment of \$ _____ today in the issuer, you have not exceeded your investment limit of <b>\$10,000</b> in all offering memorandum exemption investments made in the previous 12 months.</p>	
<b>SECTION 2 TO BE COMPLETED BY THE REGISTRANT</b>		
<b>2. Registrant information</b>		
<i>[Instruction: this section must only be completed if an investor has received advice from a portfolio manager, investment dealer or exempt market dealer concerning his or her investment.]</i>		
First and last name of registrant (please print):		
Registered as:		
Telephone:	Email:	
Name of firm:		
Date:		

**EXHIBIT "III"**  
**RISK ACKNOWLEDGEMENT FOR PURCHASERS RELYING ON THE OFFERING**  
**MEMORANDUM EXEMPTION**

**THIS "EXHIBIT III" IS TO BE COMPLETED BY PURCHASERS SUBSCRIBING UNDER THE OFFERING MEMORANDUM INVESTOR EXEMPTION PROVIDED FOR UNDER THE SUBSCRIPTION AGREEMENT.**

**FORM 45-106F4**  
**Risk Acknowledgement**

<b>I acknowledge that this is a risky investment:</b>	
<ul style="list-style-type: none"> <li>• I am investing entirely at my own risk.</li> <li>• No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.</li> <li>• I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities</li> <li>• I could lose all the money I invest.</li> </ul>	
<p>I am investing \$ _____ [total consideration] in total; this includes any amount I am obliged to pay in the future. Cordillera Minerals 2021 Flow-Through Limited Partnership will pay \$ _____ [amount of fee or commission] of this to _____ [name of person selling the securities] as a fee or commission.</p>	
<b>I acknowledge that this is a risky investment and that I could lose all the money I invest.</b>	
<p>_____</p> <p>Date</p>	<p>_____</p> <p>Signature of Purchaser</p>
	<p>_____</p> <p>Print Name of Purchaser</p>
SIGN 2 COPIES OF THIS DOCUMENT. KEEP ONE COPY FOR YOUR RECORDS	

**WARNING**

**You have 2 Business Days to cancel your purchase.**

To do so, send a notice to Cordillera Minerals 2021 Flow-Through Limited Partnership, stating that you want to cancel your purchase. You must send the notice before midnight on the 2nd Business Day after you sign the agreement to purchase the securities. You can send the notice by fax or email or deliver it in person to Cordillera Minerals 2021 Flow-Through Limited Partnership at its business address. Keep a copy of the notice for your records.



Cordillera Minerals 2021 Flow-Through Limited Partnership  
1100 – 1111 Melville Street  
Vancouver, British Columbia V6E 3V6  
Attention: David McAdam  
Tel: (604) 961-3513  
Email: dmcadam@cordilleraminerals.ca

Investment Fund Manager

Fieldhouse Capital Management Inc.  
1122 Mainland St #230  
Vancouver, British Columbia V6B 5L1  
Attention: John Kason  
Phone: (250) 596-6511  
Email: john.kason@fieldhousecap.com

**You are buying *Exempt Market Securities*.**

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

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

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

**You will receive an offering memorandum.**

Read the offering memorandum carefully because it has important information about the issuer and its securities. Keep the offering memorandum because you have rights based on it. Talk to a lawyer for details about these rights.

**You will not receive advice.**

You will not get professional advice about whether the investment is suitable for you. But you can still seek that advice from a registered adviser or registered dealer. In Alberta, Manitoba, and Saskatchewan to qualify as an eligible investor, you may be required to obtain that advice.

**The securities you are buying are not listed.**

The securities you are buying are not listed on any stock exchange, and they may never be listed. You may never be able to sell these securities.

**The issuer of your securities is a non-reporting issuer.**

A non-reporting issuer does not have to publish financial information or notify the public of changes in its business. You may not receive ongoing information about this issuer.

\* \* \* \* \*

For more information on the *exempt market*, call your local securities regulatory authority.

**Alberta Securities Commission**

Suite 600, 250 – 5th Street SW  
Calgary, Alberta T2P 0R4  
Telephone: (403) 297-6454  
Toll free in Canada: 1-877-355-0585  
Facsimile: (403) 297-2082

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Inquiries: (604) 899-6854  
Toll free in Canada: 1-800-373-6393  
Facsimile: (604) 899-6581  
Email: inquiries@bcsc.bc.ca

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: (204) 945-2548  
Toll free in Manitoba 1-800-655-5244  
Facsimile: (204) 945-0330

**Ontario Securities Commission**

20 Queen Street West, 22<sup>nd</sup> Floor  
Toronto, Ontario M5H 3S8  
Telephone: (416) 593- 8314  
Toll free in Canada: 1-877-785-1555  
Facsimile: (416) 593-8122  
Email: exemptmarketfilings@osc.gov.on.ca  
Public official contact regarding indirect collection of  
information: Inquiries Officer

**Financial and Consumer Affairs Authority of  
Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2  
Telephone: (306) 787-5879  
Facsimile: (306) 787-5899

***Instruction: The purchaser must sign 2 copies of this form. The purchaser and the Partnership, must each receive a signed copy.***

**SCHEDULE “C”  
MINIMUM AMOUNT INVESTMENT STATUS CERTIFICATE**

**Instructions:** For individuals purchasing securities under the exemption (the minimum amount investment exemption) in subsection 2.10 of National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) in **Alberta, Saskatchewan, Manitoba, British Columbia, or Ontario**, you must complete this Schedule “C” (Minimum Amount Investment Status Certificate).

**TO: CORDILLERA MINERALS 2021 FLOW-THROUGH LIMITED PARTNERSHIP** (the “**Partnership**”)

In connection with the purchase by the undersigned Purchaser of the Units, the Purchaser, on its own behalf and on behalf of each Disclosed Principal for whom the Purchaser is acting, hereby represents, warrants, covenants, certifies and acknowledges, as applicable, to the Partnership, General Partner, and the Administrator (and acknowledges that the Partnership, the General Partner, the Administrator and their respective counsel are relying thereon) that:

- (a) the Purchaser is resident in, or subject to, the securities laws of one of the following provinces: British Columbia, Alberta, Saskatchewan, Manitoba, or Ontario.
- (b) the Purchaser is purchasing the Units as principal for its own account and not for the benefit of any other person;
- (c) the Units have an acquisition cost to the Subscriber of not less than \$150,000, payable in cash at the Closing of the Offering;
- (d) the Purchaser was not created and is not being used solely to purchase or hold securities in reliance on the registration and prospectus exemptions provided under Section 2.10 of NI 45-106; and
- (e) upon execution of this certificate by the Purchaser, this certificate shall be incorporated into and form a part of the Subscription Agreement.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time (as defined in the subscription agreement to which this certificate is attached). If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Partnership prior to the Closing Time.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Print the name of Subscriber

\_\_\_\_\_  
Print name and title of  
Authorized Signing Officer

**SCHEDULE “D”**  
**CONTACT INFORMATION – PROVINCIAL SECURITIES REGULATORY AUTHORITIES**

The contact information of the public official in the local jurisdiction who can answer questions about the security regulatory authority’s or regulator’s indirect collection of information is as follows:

**Alberta Securities Commission**

Suite 600, 250 – 5th Street SW  
Calgary, Alberta T2P 0R4  
Telephone: (403) 297-6454  
Toll free in Canada: 1-877-355-0585  
Facsimile: (403) 297-2082

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Inquiries: (604) 899-6854  
Toll free in Canada: 1-800-373-6393  
Facsimile: (604) 899-6581  
Email: inquiries@bcsc.bc.ca

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: (204) 945-2548  
Toll free in Manitoba 1-800-655-5244  
Facsimile: (204) 945-0330

**Ontario Securities Commission**

20 Queen Street West, 22<sup>nd</sup> Floor  
Toronto, Ontario M5H 3S8  
Telephone: (416) 593- 8314  
Toll free in Canada: 1-877-785-1555  
Facsimile: (416) 593-8122  
Email: exemptmarketfilings@osc.gov.on.ca  
Public official contact regarding indirect collection of  
information: Inquiries Officer

**Financial and Consumer Affairs Authority of  
Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2  
Telephone: (306) 787-5879  
Facsimile: (306) 787-5899