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**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

May 8, 2023

REVIVAL GOLD INC.

What are we offering?

Offering: Revival Gold Inc. (the "**Corporation**") is offering 9,616,000 units of the Corporation (each, a "**Unit**") at a price of \$0.52 per Unit (the "**Offering Price**"), for gross proceeds of \$5,000,320 (the "**Base Offering**").

Each Unit will be comprised of one common share of the Corporation (each, a "**Common Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant shall entitle the holder to purchase one Common Share at a price of \$0.72 at any time on or before that date which is 36 months after the Closing Date (as herein defined).

Each Common Share carries one vote at all meetings of shareholders, is entitled to receive dividends as and when declared by the board of directors of the Corporation and is entitled to participate in the remaining property and assets of the Corporation upon dissolution or winding-up. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights.

Additional terms and conditions of the Warrants will be set out in a warrant indenture to be dated on or about the Closing Date, in form and substance to be agreed to by the Corporation and the Agents (as defined herein), a copy of which will be made available on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") at www.sedar.com under the Corporation's profile.

Offering Price: \$0.52 per Unit.

Offering Amount: A minimum of 9,616,000 Units for minimum gross proceeds of \$5,000,320 and a maximum of 11,846,153 Units for maximum gross proceeds of \$6,160,000 (the "**Maximum Offering**"), and together with the Base Offering, the "**Offering**", representing the maximum gross proceeds as permitted under Part 5A (the "**Listed Issuer Financing Exemption**") of National Instrument 45-106 – *Prospectus Exemptions*, subject to the terms and conditions set out herein, and subject to all necessary regulatory approvals.

Closing Date: The Offering is expected to close on or about May 16, 2023 (the "**Closing Date**").

Exchange: The Common Shares are listed for trading on the TSX Venture Exchange ("**TSXV**") under the symbol "RVG" and on the OTCQX Best Market ("**OTCQX**") under the symbol "RVLGF".

Last Closing price On May 5, 2023, the closing price of the Common Shares on the TSXV and on the OTCQX was \$0.65 US\$0.487, respectively.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you, and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Corporation is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 - Prospectus Exemptions. In connection with this Offering, the Corporation represents the following is true:

- **The Corporation has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Corporation has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$6,160,000.**
- **The Corporation will not close this Offering unless the issuer reasonably believes that it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Corporation will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Corporation seeks security holder approval.**

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This offering document contains “forward-looking information” and “forward-looking statements” within the meaning of applicable securities laws, which is based upon the Corporation’s current internal expectations, estimates, projections, assumptions, and beliefs. The forward-looking information included in this offering document is made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future exploration plans at the Corporation’s mineral properties, including exploration timelines and anticipated costs; the Corporation’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; completion of the Offering and the date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Corporation. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to that the Offering may not close within the timeframe anticipated or at all or may not close on the terms and

conditions currently anticipated by the Corporation, the resale restrictions of the securities issued pursuant to the Offering, the issuance of the Units pursuant to the Listed Issuer Financing Exemption, timely receipt of all regulatory and third party approvals for the Offering, including that of the TSXV the anticipated use of the net proceeds of the Offering, regulatory approval of the Offering, the use of available funds, general business and economic conditions, the Corporation's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to raise additional funding, the manner the Corporation uses its cash or the proceeds of an offering of the Corporation's securities, an inability to predict and counteract the effects of COVID-19 on the business of the Corporation, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Corporation's public documents filed on SEDAR.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. For more information on the Corporation and the risks and challenges of its business, investors should review the Corporation's annual filings that are available at www.sedar.com.

The Corporation provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Corporation is a growth-focused gold exploration and development company. The Corporation is advancing the Beartrack-Arnett Gold Project ("**Beartrack-Arnett**") located in Idaho, USA. Beartrack-Arnett is the largest past-producing gold mine in Idaho. Engineering work has been initiated on a Preliminary Feasibility Study ("**PFS**") for the potential restart of heap leach operations. In addition, exploration continues, focused on expanding the 2022 Indicated Mineral Resource of 65.0 million tonnes at 1.01 g/t gold containing 2.11 million ounces of gold and Inferred Mineral Resource of 46.2 million tonnes at 1.31 g/t gold containing 1.94 million ounces of gold (see the Corporation's National Instrument 43-101 Technical Report by Wood plc dated July 13th, 2022 (the "**Technical Report**"), for further details).

Recent Developments

On February 27th, 2023, the Corporation announced an update on the Corporation's first phase heap leach restart PFS underway on Beartrack-Arnett. The PFS is being led by Kappes, Cassidy & Associates and Independent Mining Consultants Inc. The PFS remains on track for completion by mid-2023.

On January 30th, 2023, the Corporation announced results from the final six of eighteen core holes drilled in the Haidee deposit area during the Corporation's 2022 exploration program at Beartrack-Arnett. Each of the six holes released intersected above cut-off grade, near-surface, oxidized gold mineralization. Highlights included: 1.51 g/t gold over 15.8 meters¹ in AC22-086D; 1.07 g/t gold over 18.0 meters¹ and 0.45 g/t gold over 13.2 meters¹ in AC22-089D; 0.70 g/t gold over 27.1 meters¹ in AC22-099D; and 0.42 g/t gold over 19.9 meters¹ in AC22-093D¹.

¹ True widths are estimated to be greater than 70% of drilled widths.

On January 9th, 2023, the Corporation announced results from the first twelve of eighteen core holes drilled in the Haidee deposit area during the Corporation's 2022 exploration program at Beartrack-Arnett. Each of the twelve holes intersected above cut-off grade, near-surface oxidized gold mineralization. Highlights included: 1.12 g/t gold over 18.0 meters² and 0.36 g/t gold over 32.8 meters² in AC22-097D; 0.81 g/t gold over 30.1 meters² and 0.53 g/t gold over 16.9 meters² in AC22-100D; 0.76 g/t gold over 19.8 meters² in AC22-092D; and 0.53 g/t gold over 35.8 meters², 0.53 g/t gold over 29.3 meters² and 0.40 g/t gold over 14.7 meters² in AC22-095D.

² True widths are estimated to be greater than 70% - 90% of drilled widths.

On December 29th, 2022, the Corporation announced that it had closed a non-brokered private placement of 5,000,000 units of the Corporation at a price of \$0.60 per unit for aggregate gross proceeds of \$3,000,000. Each unit was comprised of one common share of the Corporation and one half of one Common Share purchase warrant, with each whole exercisable into one Common Share at a price of \$0.80 for a period of 24 months from the date of issuance.

On December 14th, 2022, the Corporation announced drill results in the Joss and South Pit target areas at Beartrack-Arnett. BT22-244D, drilled between Joss and the South Pit, intersected 0.58 g/t gold over 6.4 meters³. The hole appears to have penetrated the Panther Creek Fault ("PCF") in the vicinity of an intersecting cross-fault. The mineralization encountered in BT22-244D was intersected on the west side of the PCF and is thought to be associated with South Pit mineralization. Joss mineralization occurs on the east side of the PCF. Only weakly anomalous gold values were encountered east of the PCF in hole BT22-244D. It appears that Joss mineralization has been removed, or displaced, by post-mineral faulting in the vicinity of this hole.

³ Drilled width; true width are estimated to be greater than 30% - 60% of drilled width.

On November 17th, 2022, the Corporation announced results from the Corporation's 2022 drilling program at Beartrack-Arnett. Drill hole BT22-243D intersected 7.92 g/t gold over 2.9 meters and 2.02 g/t gold over 47.4⁴ meters approximately 175 meters below the south end of the South Pit area. The results offer potential to expand the Beartrack-Arnett Mineral Resource with the lengthier mineralized interval grading more than three times the open pit mill cut-off grade calculated in the Corporation's most recent Mineral Resource estimate (see the Technical Report, for further details).

⁴ Drilled widths; true widths are estimated to be greater than 40% - 60% of drilled width.

On September 22nd, 2022, the Corporation announced that it intersected 3.49 g/t gold over 115.4 meters including 10.12 g/t gold over 11.4 meters in drill hole BT22-242D at Joss⁵. This hole was drilled approximately 150 meters deeper than BT21-240D, which intersected 4.34 g/t gold over 110.6 meters drilled width, including 12 g/t gold over 13.7 meters, and 8.8 g/t gold over 11.8 meters (see Revival Gold press release dated December 2nd, 2021), further emphasizing the depth potential and scope of mineralization at Beartrack-Arnett.

⁵ Drilled widths; true widths are estimated to be 30% to 60% of drilled width with some veinlets thought to be subparallel to the core axis. The effect of these veinlets on the representative grade of mineralization is currently unknown.

On September 14th, 2022, the Corporation announced that it has completed the acquisition of the ACE Mineral Claims (“**ACE Claims**”) which are located within Beartrack-Arnett.

On September 12th, 2022, the Corporation announced that it intersected 6.2 g/t gold over 14.2 meters within 3.6 g/t gold over 51.5 meters in drill hole BT22-241D at Joss⁶ approximately 100 meters below hole BT18-220D, the most southerly intersection at Joss to-date (8.84 g/t gold over 3.0 meters within 1.79 g/t gold over 38.8 meters (see press release dated December 4th, 2018).

⁶ Drilled widths; true widths are estimated to be 30% to 70% of drilled width.

On August 31st, 2022, the Corporation executed an Amended and Restated Stock Purchase Agreement and Exploration Agreement with Meridian Gold Company (“**Meridian**”) (a wholly owned subsidiary of Yamana Gold Inc.) under which the Corporation and Meridian agreed to extend the period of time for the Corporation to complete earn-in obligations to acquire Meridian Beartrack Co. (owner of the Beartrack property and related infrastructure) by two years to September 29th, 2024.

On July 14th, 2022, the Corporation announced that it had filed the Technical Report on SEDAR on Beartrack-Arnett and that there are no material differences in the mineral resources contained in the Technical Report from those disclosed on May 16th, 2022.

On May 16th, 2022 the Corporation announced the results of an updated mineral resources estimate (the “**Mineral Resource Estimate**”) on Beartrack-Arnett, completed by Wood plc. Highlights of the Mineral Resource Estimate include an Indicated Mineral Resource of 65.0 million tonnes at 1.01 g/t gold containing 2.11 million ounces of gold⁷, an increase of 56% over the 2020 Indicated Mineral Resource⁸ and an Inferred Mineral Resource of 46.2 million tonnes at 1.31 g/t gold containing 1.94 million ounces of gold⁷, an increase of 19% over the 2020 Inferred Mineral Resource⁸. Within the Indicated Mineral Resource, open pit heap leach contained gold increased by 49%² and open pit mill contained gold increased by 58%⁸. The average grade in the underground Inferred Mineral Resource has increased 39% over the 2020 Inferred Mineral Resource⁸ to 3.05 g/t gold in a bulk minable long-hole mining scenario. Mineralization at Beartrack remains open along strike and at depth. Mineralization at Arnett remains open in all directions.

⁷ Estimates based on a gold price of \$1,800/ounce.

⁸ See Revival Gold's November 17th, 2020, press release and NI 43-101 technical report titled “Preliminary Economic Assessment of the Heap Leach Operation on the Beartrack-Arnett Gold Project, Lemhi County, Idaho, USA – NI 43-101 Technical Report,” dated December 17th, 2020.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed elsewhere in this offering document or in any other document filed by the Corporation in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The Corporation intends to use the proceeds raised from the Offering for exploration and development of Beartrack-Arnett and for general corporate and working capital purposes. The Corporation expects to complete First Phase Heap Leach PFS, an updated Mineral Resource estimate and continue exploration of Beartrack-Arnett with the funds available to the Corporation upon closing of the Offering.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

Based on the Corporation's existing working capital deficit of \$(320,000), the expected availability of funds is \$4,365,320 in the case of the Base Offering, and \$5,350,400 in the case of the Maximum Offering. See the "Fees and Commissions" section below.

		Assuming Base Offering Only	Assuming Maximum Offering
A	Amount to be raised by this offering	\$5,000,320	\$6,160,000 ⁽¹⁾
B	Selling commissions and fees	\$300,000	\$369,600
C	Estimated offering costs (e.g. legal, accounting, audit)	\$120,000	\$120,000
D	Net proceeds of offering: $D = A - (B + C)$	\$4,580,000	\$5,670,400
E	Working capital as at most recent month end (deficiency) ⁽²⁾	\$(320,000)	\$(320,000)
F	Additional sources of funding	\$0	\$0
G	Total available funds: $G = D + E + F$	\$4,365,320	\$5,350,400

Notes

(1) Assuming the maximum Offering is fully subscribed.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming Base Offering Only	Assuming Maximum Offering
Engineering and exploration at Beartrack-Arnett including completion of First Phase Heap Leach PFS, updated Mineral Resource estimate, mine permitting preparations, geophysics and reconnaissance exploration and miscellaneous geology	\$1,500,000	\$1,500,000
Land holding costs and site costs	\$1,400,000	\$1,400,000
Corporate general and administration	\$1,365,000	\$1,365,000
Unallocated Working capital	\$100,320	\$1,085,400
Total: Equal to "G" Total Available Funds in Chart Above	\$4,365,320	\$5,350,400

The above-mentioned allocation and anticipated timing represents the Corporation's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Corporation. Although the Corporation intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Corporation's ability to execute on its business plan and financing objectives. The Corporation has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at its Beartrack-Arnett property is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See the "Cautionary Note Regarding Forward-Looking Statements" section above.

How have we used the other funds we have raised in the past 12 months?

Description of intended use of available funds or proceeds from financings in the past 12 months	Proposed use of proceeds from financings completed in the past 12 months (\$)	Use of Funds to Date
December 29, 2022: private placement for total gross proceeds of \$3,000,000	The net proceeds were to be used for the exploration and development of Beartrack-Arnett	\$2,000,000 ⁽¹⁾

Notes

(1) The Corporation has allocated the funds towards Beartrack-Arnett and general working capital. There are no variances between the previously disclosed use of funds and the use of such funds to date.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

Beacon Securities Limited and Paradigm Capital Inc. will act as co-lead agents and joint bookrunners (the "Co-Lead Agents") and shall be entitled to invite one or more investment deals to form a syndicate of agents (the "Agents") in the soliciting of offers to purchase Units. As consideration for their services, the Agents will receive a cash commission of 6% of the gross proceeds of the Offering. In addition, the Agents shall receive warrants of the Corporation (the "Broker Warrants"), exercisable for a period of 36 months following the closing date, to acquire in aggregate that number of Common Shares which is equal to 6% of the number of Units sold under the Offering at an exercise price equal to C\$0.52 per Common Share.

The Corporation shall have the right to include a list of subscribers to purchase up to 3,847,000 Units at the Offering Price for gross proceeds of up to \$2,000,440 under the Base Offering (the "President's List").

Do the Agents have a conflict of interest?

To the knowledge of the Corporation, it is not a "related issuer" or "connected issuer" of or to the Agents, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- (a) to rescind your purchase of these securities with the Corporation; or
- (b) to damages against the Corporation and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

ADDITIONAL INFORMATION

Where can you find more information about us?

You can access the Corporation's continuous disclosure filings on SEDAR at www.sedar.com under the Corporation's profile.

For further information regarding the Corporation, visit our website at www.revival-gold.com.

Please refer to Appendix "A" – "Acknowledgements, Covenants, Representations and Warranties of the Investor" and Appendix "B" – "Indirect Collection of Personal Information" attached hereto.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

QUALIFIED PERSONS

John P.W. Meyer, P.Eng., Vice President Engineering and Development and Steven T. Priesmeyer, C.P.G., Vice President Exploration are the Corporation's designated Qualified Persons for this offering document within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and have reviewed and approved its scientific and technical content.

DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after May 8, 2022, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated May 8, 2023

“Hugh Agro”

Hugh Agro
President and Chief Executive
Officer

“Lisa Ross”

Lisa Ross
Chief Financial Officer

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

Each purchaser of the Units (the “Investor”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Corporation and the Agents, as at the date hereof, and as of the Closing Date:

- a) the Investor confirms that it (i) has such knowledge and experience 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 his, her or its entire investment); (ii) is aware of the characteristics of the Units (and the underlying securities) 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 and understands that it may lose its entire investment in the Units;
- b) the Investor is resident in the jurisdiction disclosed to the Agents or the Corporation and the Investor was solicited to purchase in such jurisdiction;
- c) the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Corporation to: (i) prepare and file a prospectus or similar document or to register the Units (or underlying securities) or to be registered with or to file any report or notice with any governmental or regulatory authority; or (ii) be subject to any ongoing disclosure requirements under the securities legislation of such jurisdiction;
- d) unless the Investor has separately delivered to the Corporation and the Agents a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the “**United States**”), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account of a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States;
- e) the Investor is aware that the Common Shares and Warrants have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or the securities laws of any state of the United States and that the Common Shares and Warrants may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Corporation has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Common Shares and Warrants;
- f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Corporation hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* (the “**PCMLTFA**”) or for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act*, as may be amended from time to time (the “**PATRIOT Act**”) and the Investor acknowledges that the Corporation may in the future be required by law to disclose the Investor’s name and other information relating to the Investor’s subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other

jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Corporation if the Investor discovers that any of such representations ceases to be true, and to provide the Corporation with appropriate information in connection therewith;

- g) neither the Corporation, the Agents, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Common Shares or Warrants comprising the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Common Shares or Warrants comprising the Units;
- h) the Investor is not purchasing the Units with knowledge of any material information concerning the Corporation that has not been generally disclosed. The Investor's Units are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any material fact (as defined in securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments adopted by, the securities regulatory authorities in the jurisdiction in which the Investor is resident or subject to (the "**Securities Laws**")) or material change (as defined in Securities Laws) concerning the Corporation that has not been generally disclosed and the decision of the Investor, to tender this offer and acquire the Investor's Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Corporation or any other person and is based entirely upon the offering document;
- i) the Investor will not become a "control person" within the meaning of Canadian Securities Laws by virtue of the purchase of the Units, and does not intend to act in concert with any other person to form a control group of the Corporation in connection with the acquisition of the Units;
- j) the Investor has not received, nor does it expect to receive, any financial assistance from the Corporation, directly or indirectly, in respect of the Investor's subscription for Units;
- k) if required by applicable Securities Laws or the Corporation, the Investor will execute, deliver and file or assist the Corporation in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;
- l) the Corporation is relying on an exemption from the requirement to provide the Investor with a prospectus under the Securities Laws and, as a consequence of acquiring the Units pursuant to such exemption, the Investor may not receive information that would otherwise be required to be given under the Securities Laws;
- m) if the Investor is:
 - i. a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this offering document;
 - ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or
 - iii. an individual, the Investor is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this offering document;

- n) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Investor is not relying on legal or tax advice provided by the Corporation or its counsel;
- o) the subscription for the Units and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Investor if the Investor is not an individual, the Securities Laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;
- p) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Investor has not taken any action which will or may result in the Corporation acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Investor's subscription;
- q) the Investor is purchasing the Units for investment purposes only and not with a view to resale or distribution; and
- r) the Investor acknowledges that certain fees and commissions may be payable by the Corporation in connection with the Offering.

APPENDIX B

INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Corporation and the Agents and their respective agents and advisers may each collect, use and disclose the Investor's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Common Shares and Warrants (underlying the Units) to be issued to the Investor. The Information may also be disclosed by the Corporation to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units the Investor acknowledges (A) that Information concerning the Investor will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

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
Public official contact regarding indirect collection of information: FOIP Coordinator

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: FOI-privacy@bcsc.bc.ca
Public official contact regarding indirect collection of information: FOI Inquiries

The Manitoba Securities Commission

500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: 204-945-2561
Toll free in Manitoba: 1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect collection of information: Director

Financial and Consumer Services Commission (New Brunswick)

85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: 506-658-3059
Email: info@fcb.ca
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

Government of Newfoundland and Labrador

Financial Services Regulation Division

P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187
Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission

20 Queen Street West, 22nd 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

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: 902-368-4569
Facsimile: 902-368-5283
Public official contact regarding indirect collection of information: Superintendent of Securities

Financial and Consumer Affairs Authority of Saskatchewan

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306-787-5842
Facsimile: 306-787-5899
Public official contact regarding indirect collection of information: Director